

PAYCHECK PROTECTION PROGRAM (PPP)

ECONOMIC INJURY DISASTER LOAN (EIDL)

payroll and approved operating expenses

USES

working capital

no collateral required

COLLATERAL

no collateral on loans u/\$25k
SBA will take best lien available (excluding real estate) on loans o/\$25k

up to **100%** with approval

FORGIVENESS

0% is eligible for forgiveness

2.5 X average monthly payroll for the prior 12 months

AMOUNT

up to 6 months of operating expenses not to exceed **\$2 million**

1% on unforgiven portion

2 - year fixed note (loans approved prior to 6/5/2020) **5 - year fixed note** (loans approved 6/5/2020 and on)

TERMS

3.75% small business **2.75%** non-profits
30 - year fixed note

no payments for at least **10 months**

DEFERMENT

no payments for first **12 months**

- all for-profits
- private non-profits

ELIGIBLE ENTITIES

- sole proprietors
- small agriculture coops and aquaculture
- private non-profits

SBA APPROVED BANK

APPLY

SBA.GOV/DISASTER

simplicity^{HR}
by ALTRES.

last updated 06/09/2020

POWERED BY
SBA
U.S. Small Business Administration