



# SBA – COVID-19 RELIEF PROGRAMS

## SBA Paycheck Protection Program

## Small Business Disaster Relief Program (EIDL)

<b>Eligibility</b>	<ol style="list-style-type: none"> <li>1. Small Business with 500 employees or less</li> <li>2. Nonprofit Organization (501(c)(3) organization) and veteran's organization</li> <li>3. Tribal Business</li> <li>4. Sole Proprietors</li> <li>5. Independent Contractors</li> <li>6. Self-employed Individuals</li> <li>7. Small business with more than 1 physical location (e.g. Accommodation and Food Services)</li> <li>8. Business operating under affiliated rules (e.g. a franchise business)</li> </ol>	<ol style="list-style-type: none"> <li>1. Small Businesses with 500 employees or less</li> <li>2. Sole proprietors</li> <li>3. Individual contractors</li> <li>4. Cooperatives with fewer than 500 employees</li> <li>5. ESOPs with fewer than 500 employees</li> <li>6. Tribal Business</li> <li>7. Private Nonprofit Organizations - 501(c)(3)</li> <li>8. Small Agricultural Cooperatives</li> <li>9. Small business with more than 1 physical location (e.g. Accommodation and Food Services)</li> <li>10. Business operating under affiliated rules (franchise)</li> </ol>
<b>Requirements</b>	Must certify business impact by COVID-19 and use of funds to retain workers, maintain payroll and other debt obligations	Waives the requirement that a business be operational one year before the disaster
<b>Loan Max</b>	\$10M	\$2M
<b>Government Guarantee</b>	Per criteria	Per criteria
<b>Payment Deferment Allowed</b>	Yes	Yes
<b>Allowable Uses of Funds</b>	<ol style="list-style-type: none"> <li>1. Payroll costs</li> <li>2. Costs related to the continuation of group health care benefits during periods of paid sick, medical, or family leave, and insurance premiums</li> <li>3. Employee salaries, commissions, or similar compensations</li> <li>4. Payments of interest on any mortgage obligations (which shall not include any prepayment of or payment of principal on a mortgage obligation)</li> <li>5. Rent (including rent under a lease agreement)</li> <li>6. Utilities</li> <li>7. Interest on any other debt obligations that were incurred before February 15, 2020</li> </ol>	<ol style="list-style-type: none"> <li>1. Providing paid sick leave to employees unable to work due to the direct effect of the COVID-19</li> <li>2. Maintaining payroll to retain employees during business disruptions or substantial slowdowns</li> <li>3. Rent Payments or mortgage payments</li> <li>4. Meeting increased costs to obtain materials unavailable from the applicant's original source due to interrupted supply chains</li> <li>5. Repaying obligations that cannot be met due to revenue losses</li> </ol>
<b>Payment Forgiveness</b>	Per criteria	Per criteria
<b>How/where to apply</b>	Local Lender	<a href="http://www.sba.gov/disaster">www.sba.gov/disaster</a>
<b>Loan term</b>	10 years	30 years

**Please note:** This information was accurate on the day it was produced but is changing rapidly. Consult your advisors before making decisions.