



Presents:

Small Business Loans

Available through the CARES Act

EIDLs

Economic Injury Disaster Loans

\$10B Available

Loans



PPP

Paycheck Protection Program

\$349B Available

About



EDLs are administered and approved by the U.S. Small Business Administration (SBA).

In the PPP, loans are backed by the SBA through local lenders.

- Small businesses (<500 employees)
- Sole-proprietors
- Independent contractors
- 501(c)6 organizations & more!

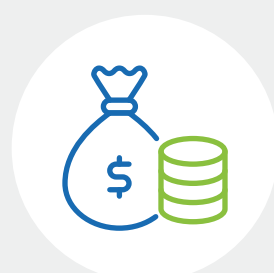
Eligibility



- Small businesses & non-profits (<500 employees)
- Sole proprietors
- Self-employed & freelance workers

- **Maximum Granted:** \$2M
- **Interest:** 3.75% (2.75% for non-profits)
- **Duration:** Up to 30 years
- Deferment options available

Financing



- **Maximum Granted:** Lesser between 2.5X Payroll or \$10M
- **Interest:** 1%
- **Duration:** Up to 2 years
- Defer for 6-12 mo.

EDLs offer a bridge loan program of \$10,000 to cover immediate costs & is forgivable if certain criteria are met

Keep in Mind



- No personal or collateral guarantee is required
- Forgiveness granted if funds are used on operating expenses within 8 weeks of receiving.

HOW Apply at www.sba.gov/disaster

Apply

HOW Apply with an SBA-approved lending institution

WHEN Available now!



WHEN Available now!

Pro Tips

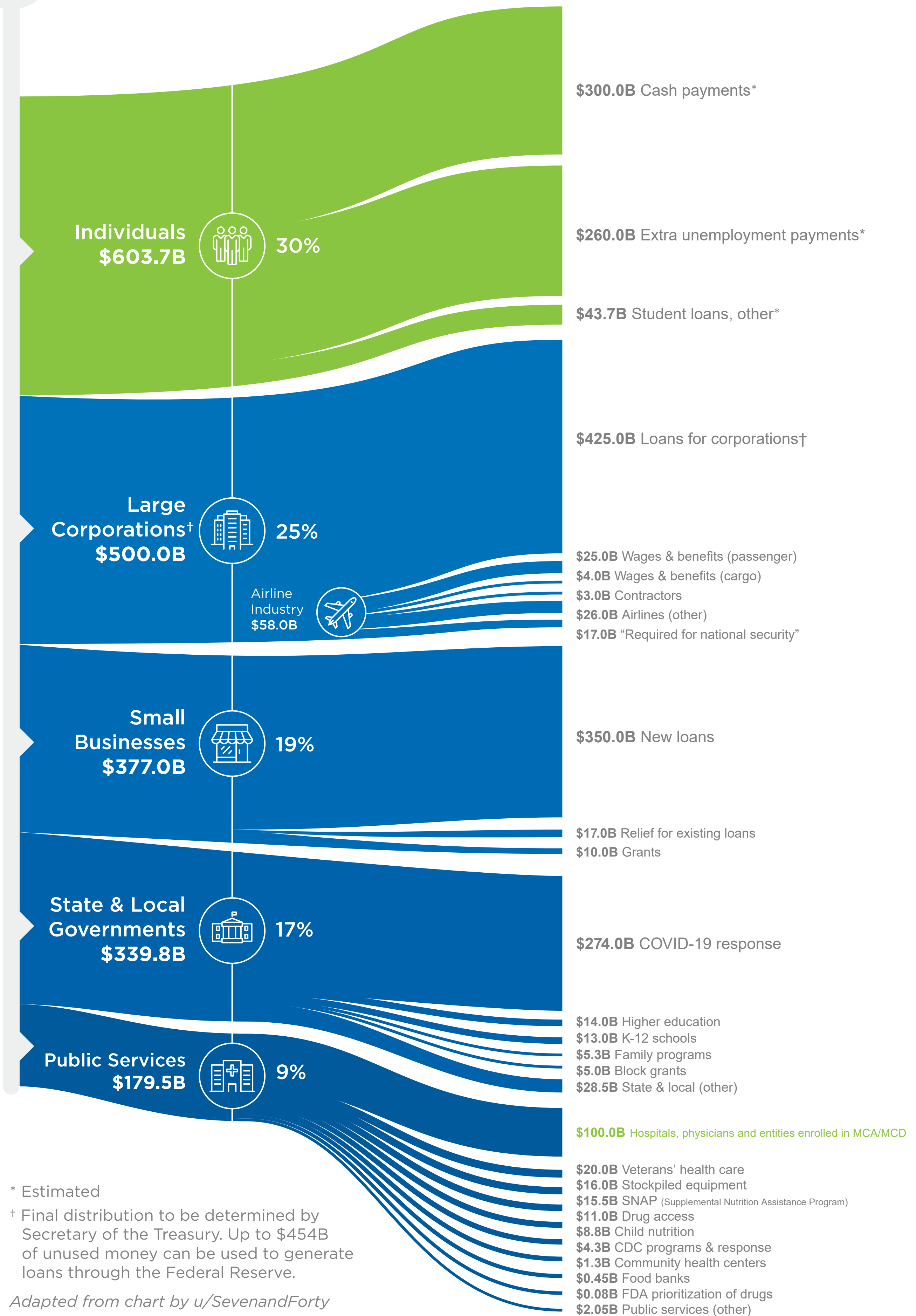
1. Both loans can be applied for (and granted) if funds cover different expenses.
2. For fastest approval, be prepared to specify your economic loss due to COVID-19.
3. Be aware of the fraudulent schemes and only discuss finances with a trusted professional.

CARES Act \$2 Trillion

Coronavirus Aid, Relief, and Economic Security Act



Here's where the money is going



* Estimated

† Final distribution to be determined by Secretary of the Treasury. Up to \$454B of unused money can be used to generate loans through the Federal Reserve.

Adapted from chart by u/SevenandForty