

Paycheck Protection Program (PPP)

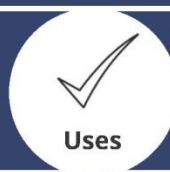
SBA Economic Injury Disaster Loan (EIDL)

- Small businesses • Sole proprietors **all with less than 500 employees
- Independent contractors and self-employed employees
- Private non-profits w/ 501c3 or 501c19 designation
- and [more](#)



- Businesses with less than 500 employees.
- Sole proprietors
- Independent contractors
- Private non-profits (501c3, 501c6, & more) •and [more](#)

- Payroll Expenses Including Benefits
- Mortgage Interest
- Rent
- Utilities
- Interest on debt incurred before 2.15.20



- Payroll
- Fixed Debts
- Accounts Payable
- Other expenses that can't be paid because of the disaster's impact

2.5x of business's avg. monthly payroll

Need help calculating your maximum loan amount? [Click Here](#)

**Method for calculating the loan amount is different for seasonal and new businesses.



up to **\$2 million**

Applicants can also apply for a \$10,000 cash advance that if used appropriately, will not need to be paid back.

Fixed interest rate of **1%**

no payments for first **6 months**



Interest Rate:
3.75% for businesses
2.75% for eligible nonprofits

no payments for first **12 months**

New loans under this program are eligible for a forgiveness if the business maintains payroll continuity from Feb. 15, 2020 through June 30, 2020.

Apply through your local bank or credit union

[Click here for more info](#)



Apply online at covid19relief.sba.gov/#/

[Click here for more info](#)

Up to 30 year loan term.
No prepayment or early payment penalties.
Cash advance is applied for at same time as loan.

For more information on both programs, visit SBA.gov

* This information is accurate as of 4.6.2020; terms and conditions are subject to change. We encourage you to consult with your attorney, financial advisor, and financial institution to confirm what program best fits your needs. For more information visit northcountrychamber.com.