

COVID-19 Resources

For Business Owners

EIDL Loan (SBA Economic Injury Disaster Loan)

- Apply directly on-line at: <https://covid19relief.sba.gov/#/>
- These loans have a 3.75% interest rate for small businesses and a 2.75% rate for nonprofits and are usually capped at \$2 million.
- Disaster loans can be used to cover many business expenses, like payroll, accounts payable, equipment and machinery purchases, real estate payments and other bills you cannot pay because of COVID-19.

Paycheck Protection Program (PPP)

- Download application at: <https://www.sba.gov/sites/default/files/2020-04/PPP%20Borrower%20Application%20Form.pdf>
- Need to complete and then apply with your financial institution
- The Paycheck Protection Program provides small businesses with funds to pay up to 8 weeks of payroll costs including benefits. Funds can also be used to pay interest on mortgages, rent, and utilities.
- Forgiveness is based on the employer maintaining or quickly rehiring employees and maintaining salary levels. Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease.
- Area Lending Banks:
<https://files.constantcontact.com/5061598a001/5352368f-07f4-4b34-8e1e-29fa3ad3529a.pdf>

More Information

- <https://files.constantcontact.com/5061598a001/6a632e86-6164-4461-98d8-eede48a7ead9.pdf>