

# SBA COVID-19 RELIEF LOAN OPTIONS

## UPDATED 04-03-2020

SBA Loan Type	Emergency Injury Disaster Loan (EIDL)	SBA Express Bridge Loan	Paycheck Protection Program (PPP)
			*all criteria subject to change as further guidance is provided by SBA
<b>Who can apply?</b>	Small businesses are eligible under SBA size standards	Small businesses with existing loan relationship with particular lender	Small businesses are eligible under SBA size standards
<b>When can you apply?</b>	Now	Now	Beginning April 3, 2020
<b>How can you apply?</b>	Go to website <a href="https://DisasterLoan.sba.gov">DisasterLoan.sba.gov</a>	Directly with your Lender	Directly with your Lender Once available
<b>Max Loan Amount</b>	\$2,000,000	\$25,000	2.5x Average total monthly payroll costs incurred during the year prior to loan date  <b>For businesses not operational in 2019:</b> 2.5 X Average total monthly payroll costs incurred for January and February 2020  *more details coming*
<b>Purpose of Funds</b>	Working capital loans may be used to pay: <ul style="list-style-type: none"> <li>• Fixed debts</li> <li>• Payroll</li> <li>• Accounts payable</li> <li>• Other bills that could have been paid had disaster not occurred</li> </ul> Loans are not intended to replace lost sales or profits or for expansion.	Working capital	Loan proceeds to retain workers and maintain payroll or make payments on mortgage, lease, and utilities
<b>Guaranty Percentage</b>	100%	50%	100%

www.sbcpl.bank



Belleville ■ Black Earth ■ Brooklyn ■ Cross Plains ■ Evansville ■ Janesville ■ Madison ■ Middleton  
Mount Horeb ■ New Glarus ■ Oregon ■ Verona ■ Waunakee

<b>Max Loan Term</b>	Up to 30 years	Up to 7 years if not being replaced with EIDL funding	Up to 2 years
<b>Interest Rate</b>	Fixed 3.75% small business Fixed 2.75% Non-Profits	Up to 6.5% over Prime Rate	1.0%%
<b>Guaranty Fees</b>	Waived	2% of guaranteed portion of loan amount	Waived
<b>Bank Packaging Fees</b>	n/a	Standard	Waived
<b>Collateral</b>	Required if loan amount over \$25,000	Not required	Waived
<b>Personal Guarantees</b>	Standard	Standard	Waived
<b>Repayment</b>	Automatically first 4 months interest only	First payment within 45 days of approval-no more than 90 days. Repaid from EIDL funds when received.	Payments can be deferred for up to 6 months AND borrower can apply to have full loan amount 100% forgiven
All existing SBA loans are eligible for 6 months full payment deferrals and borrower will be eligible to apply for 6 months of payment forgiveness *more to come on this			