

WHAT CAN I USE THIS LOAN FOR?

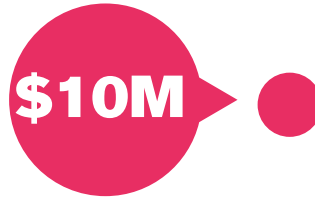
This loan was designed to help small businesses keep their workforce employed.

- It can be used for: Interest on mortgage payments (principal or prepayments excluded)
 - Payroll, rent and utilities
- Interest on any debt incurred prior to Feb. 15, 2020



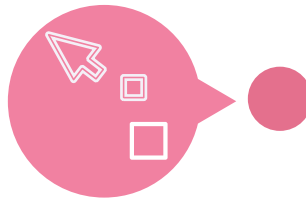
HOW MUCH CAN I OBTAIN, WHAT'S THE INTEREST RATE AND THE TERMS? **\$10M**

You can obtain up to \$10 million at an interest rate of 0.5% (APR) over two years. The first payment is deferred for six months. Know your payroll; your loan amount will be determined by: 2.5x your average monthly payroll costs capped at \$100K per employee, maximum of \$10M per borrower



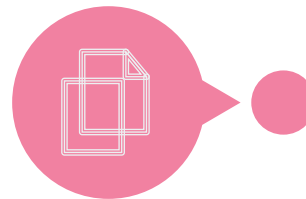
WHAT DOCUMENTS DO I NEED AND WHERE DO I APPLY?

You can apply through any existing SBA 7(a) lender, any participating federally insured depository institution or federal credit union. Other regulated lenders will be available once approved and enrolled. Lenders can begin processing applications as soon as April 3, 2020.



WHAT BUSINESS STRUCTURES CAN APPLY, WHAT ARE THE QUALIFICATIONS?

Any small business with less than 500 employees (sole proprietorships, independent contractors and self-employed persons) or non-profit affected by COVID-19. There are no collateral requirements, no personal guarantees or credit score minimums. There are no fees payable to the lender or SBA.



IF I HAVE MULTIPLE BUSINESSES HOW DO I APPLY?

Apply for each business separately if each business has its own ITIN. Small businesses in the hospitality and food industry with more than one location could also be eligible at the store and location level if the store employs less than 500 workers. This means each store location could be eligible.



WHAT ABOUT LOAN FORGIVENESS?

Up to 100% forgiveness of loan amount equal to the sum of the qualified costs incurred and payments made during the covered period (8-week period following loan origination). At least 75% of the loan must have been used for payroll costs. Forgiveness is based on employers maintaining / quickly rehiring employees and maintaining salary levels. Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease.



PPP

Paycheck

Protection Program

U.S. Small Business Administration (SBA)

FAQ GUIDE



RESPONSE TO COVID-19
FOR SMALL BUSINESSES



The SBDC is Here to Help! No Cost, No Catch.

1(800) 616-SBDC (7232) | ociesmallbusiness.org

The SBDC can help you with your EIDL loan, navigate available resources, answer your questions, assess your business, funding and employee options. Despite the impact of COVID-19, rest assured the SBDC is here to help and we value the privilege to be of service.

LOOKING FOR MORE SBDC ADVICE?

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PPP DETAILS ARE STILL DEVELOPING

We recommend waiting just a little longer until SBA releases more guidelines, lists of lenders and further information. SBDC is at the ready.