



U.S. Small Business  
Administration

# SBA Resources in the Time of COVID-19

Terri Denison, Georgia District Director, 7/16/2020

# U.S. Small Business Administration

## COVID-19 Relief Programs

Paycheck  
Protection  
Program (PPP)

Economic  
Injury Disaster  
Loans (EIDLs)

SBA Debt  
Relief

# Paycheck Protection Program (PPP)

Application Process	Borrower to Participating Lender Lender to SBA (loan guaranty)
Statutory Limit	\$10 million
Maximum Term	5 years
Interest Rate	1.0%
Use of Proceeds	Payroll/related expenses, rent, mortgage interest, utilities for 24 weeks from disbursement.
Personal Guarantees	No
Collateral	No
Forgivable	Yes
Payment Deferment	10 months
Prepayment Penalty	No

# Paycheck Protection Program

## Application Process

Borrower submits application to participating lender

Lender reviews/conditional approval

Lender submits loan guaranty request to SBA for approval

SBA approves guaranty

Lender disburses loan funds

# PPP Loan Forgiveness Criteria

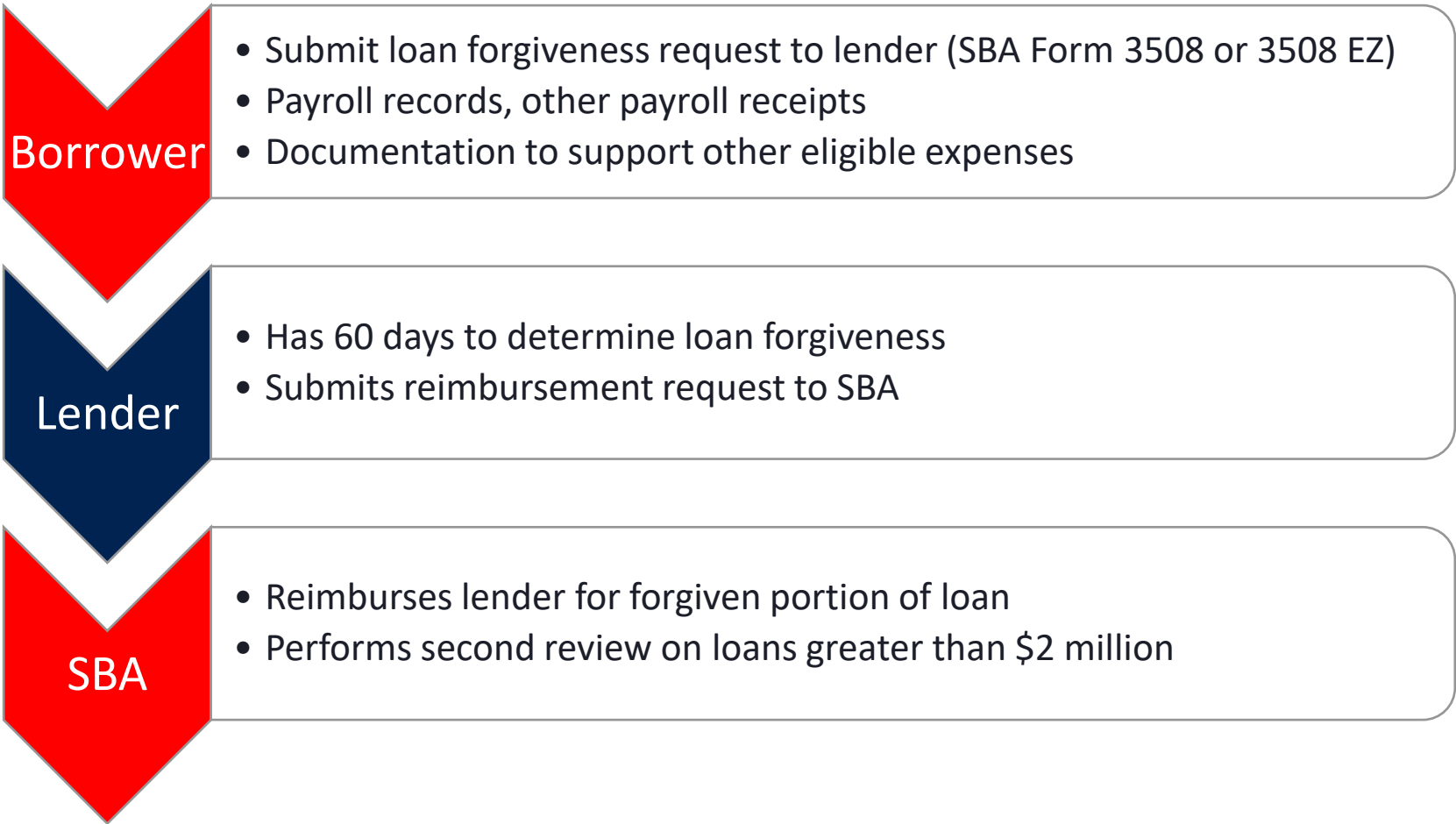
Use at least 60% of proceeds for payroll expenses

Reductions in pre-COVID 19 payroll level less than 25%

Maintain weekly average FTEs during 24-week period after disbursement

Remainder of proceeds used for authorized nonpayroll expenses

# PPP Forgiveness Process



# PPP Sunset

**IMPORTANT**

**PPP loans must be approved by SBA and  
Receive an SBA loan number**

**No later than  
August 8, 2020**

# Economic Injury Disaster Loans (EIDLs)

Application Process	Directly to SBA Office of Disaster Assistance
Statutory Limit	\$2 million
Maximum Term	30 years
Interest Rate	For Profit-3.75% Nonprofit-2.75%
Use of Proceeds	Fixed debts, payroll, accounts payable and other business-related bills
Personal Guarantees	Yes-Loans over \$200,000
Collateral	Yes-If available, loans over \$25,000
Forgivable	No
Payment Deferment	12 Months
Prepayment Penalty	No



# EIDL Grants/Advances

Funds exhausted 7/11/2020

Grants/advances no longer available

EIDLs still available

# SBA Debt Relief

## Current SBA Borrowers

Pay principal, interest, fees for six months

If currently under deferment, debt relief will follow

## New SBA Borrowers (up to 9/27/2020)

Pay principal, interest, fees for six months.

# For More Information

[www.sba.gov](http://www.sba.gov)  
[www.sba.gov/fl](http://www.sba.gov/fl)

[www.sba.gov/coronavirus](http://www.sba.gov/coronavirus)  
[www.treasury.gov/cares](http://www.treasury.gov/cares)