The CARES Act seeks to provide vital mentorship, guidance, and expertise to small business owners and entrepreneurs impacted by COVID-19.

**Paycheck Protection Program**

- **What is the Paycheck Protection Program (PPP)?**
  A new $350 billion loan program at SBA for small businesses, self-employed, and independent contractors to help them from going under due to the COVID-19 pandemic. If employers maintain payroll, the loans would be forgiven.

- **How Much?**
  The size of the loan is 250% of an employer’s average monthly payroll costs.

- **How long will the process take?**
  The SBA has an online portal where small businesses can upload documents and apply for a loan, or they can download the PDF on the agency’s website and mail the forms.

- **How can it be used?**
  Employee compensation, including salaries, wages, commissions, or similar compensation; cash tips or equivalents; vacation, parental, family, medical, or sick leave; payment required for providing group health care benefits (including insurance premiums); payment of retirement benefits; and payroll taxes.

- **Why a PPP Loan?**
  Employee compensation, including salaries, wages, commissions, or similar compensation; cash tips or equivalents; vacation, parental, family, medical, or sick leave; payment required for providing group health care benefits (including insurance premiums); payment of retirement benefits; and payroll taxes.

**EIDL Grants**

- **What is an Economic Injury Disaster Loan (EIDL)?**
  A low-interest, fixed-rate loan that can provide up to $50,000 in assistance for small businesses that can be used to pay immediate expenses during an emergency.

- **How can I apply?**
  Interested borrowers are also encouraged to inquire with a local lender to help expedite the processing and delivery of capital to small businesses.

- **Who is Eligible?**
  Any business concern, nonprofit organization, veteran’s organization, or Tribal business concern that employs no more than 500 employees (or the size standard in number of employees established by the Administration for the industry in which such business operates).

- **How Does the Process Work?**
  Before applying for an EIDL loan, interested applicants should review EIDL regulations to determine if eligibility is satisfied. The amount of the grant, if provided, will not be subtracted from the amount of the EIDL loan.

- **How can I use it?**
  Eligible applicants who apply for an EIDL may request up to $2 million to immediately disburse. The amount need not be repaid, regardless of the loan decision.

**COUNSELING AND TRAINING**

- **$275 Million for SBA’s Resource Partners**

  - Provides Assistance with Loan Application Process
  - Access risks and prevention of COVID-19
  - Handle supply chain disruptions
  - Telework
  - Protect against cyberthreats
  - Handle less travel and foot traffic
  - Any other COVID-19 concerns

- **WHERE CAN I FIND A RESOURCE PARTNER NEAR ME?**
  - Small Business Development Center
  - Women’s Business Center
  - Minority Business Development Center

**WHAT SPECIFIC TOPICS WILL BE COVERED?**

- $10 million.
- A million small businesses are eligible to receive up to $10,000.
- A low-interest, fixed rate loan that can provide up to $2 million to help small businesses survive the pandemic.
- It also provides additional funding for SBA’s Resource Partners to provide advice and training to help small businesses respond to the unprecedented challenges in communities throughout the country.

**How Much?**

- The size of the loan is 250% of an employer’s average monthly payroll cost during the period Feb. 15, 2020 to June 30, 2020, capped at $2 million.

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- **How Does the Process Work?**
  All current SBA lenders are eligible lenders. The Department of Treasury will authorize new lenders to help expedite the processing and delivery of capital to small businesses.

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- **How Does the Process Work?**
  SBA’s Lender Match Portal.

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- **How Does the Process Work?**
  The process requires the SBA to disburse the funds within three days of receiving the application.

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