

CARES Act Small Business Cash Flow Relief

Terms	Paycheck Protection Program (PPP)	Economic Injury Disaster Loan (EIDL) and Emergency Economic Injury Grant (EEIG)	SBA Debt Relief Program	Employee Retention Credit	Payroll Tax Deferral
Program description	SBA 7(a) loan to cover eligible expenses such as payroll, rent, and utilities from 2/15/20-6/30/20	Loan and emergency grant program with loosened requirements for COVID-19	Payment assistance on existing SBA 7(a), 504 or micro loans and those obtained before 9/27/20	Refundable payroll tax credit	Deferral of employer share of 6.2% social security tax or half of self-employment tax
Maximum available	2.5x average monthly payroll up to \$10M (payroll above \$100K per employee disregarded)	<ul style="list-style-type: none"> ▪\$2M for EIDL ▪\$10K for EEIG 	All payments of principal, interest, and fees on eligible loans for 6 months	50% of up to \$10k in wages (including health care costs) per employee, paid 3/12/20-12/31/20	Applies to tax on wages paid 3/27/20-12/31/20
Staff size limitations	<ul style="list-style-type: none"> ▪Less than 500 or applicable SBA industry size standard, or ▪Less than 500 per location for NAICS 72 	<ul style="list-style-type: none"> ▪ Less than 500 or applicable SBA industry size standard 	N/A	<ul style="list-style-type: none"> • More than 100: only wages of furloughed or reduced-hours employees eligible • 100 or fewer: no furlough or reduced-hours limitations 	N/A
SBA guarantee	<ul style="list-style-type: none"> • 100% through 12/31/20 • As of 1/1/21, 85% for loans under \$150,000 and 75% for loans \$150,000 or more • SBA approved lender 	SBA is lender	N/A	N/A	N/A
Rate	1%	<ul style="list-style-type: none"> • 3.75% for small businesses • 2.75% for nonprofits 	N/A	N/A	N/A
Repayment	<ul style="list-style-type: none"> • 2-year maturity • 6-month payment deferral • Up to 100% forgiveness if staff retained or rehired 	<ul style="list-style-type: none"> • Up to 30-year maturity • 1-year payment deferral • No repayment of EEIG unless later approved for PPP 	N/A	N/A	<ul style="list-style-type: none"> • 50% of deferred amount due 12/31/21 • remaining amount due 12/31/22
Exclusivity	<ul style="list-style-type: none"> • If receiving PPP loan forgiveness, ineligible for Employee Retention Credit and Payroll Tax Deferral • Cannot use funds for same purpose as other SBA loans 	<ul style="list-style-type: none"> • Cannot be used for same purpose as PPP • EIDL or EEIG received after 1/31/20 and through the date of a PPP can be rolled into PPP if intended for same purpose 	Does not apply to PPP loans	Ineligible if receiving PPP loan forgiveness	<ul style="list-style-type: none"> • Ineligible if receiving PPP loan forgiveness • Apply Employee Retention Credit first
Other terms	<ul style="list-style-type: none"> • Self-employed eligible • Special rules for franchises, affiliates, and seasonal employers 	N/A	N/A	Penalty relief for related payroll tax deposits and advanced payment procedure available	N/A

