

COVID-19 Small Business Relief Resources

SBA 7A Enhanced Loan (Paycheck Protection Program)

Starting April 3, 2020, small businesses can apply for the Paycheck Protection Program (PPP) at their local financial institution. The loan has no fees and can be fully forgiven if money is used for eligible expenses. The forgivable portion of the loan covers an 8-week period of operating expenses associated with payroll costs, rent and utilities. Forgiveness decisions will be made within 60 days of submission and initial loan payments will be deferred for 6 months. PPP loans will be given on a first-come, first served basis.

SBA Economic Injury Disaster Loan

This loan provides working capital loans of up to \$2 million with an interest rate of 3.75% up to 30 years. Visit www.sba.gov to apply. **Deadline September 30, 2020**

SBA Disaster Loan Advance

A continuation of the EIDL loan, all small businesses are eligible for the SBA's Disaster Loan Advance of up to \$10,000 that will not have to be repaid. The advance is intended to help overcome temporary loss of revenue. Funds should be made available within days of a successful application. Funds are limited and approved on a first-come, first-served basis.

For more information:

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