

# MY BUSINESS NEEDS MONEY

## A guide on the assistance available

	Paycheck Protection Program	SBA Disaster Loan
Maximum Amount	Up to 2.5 x 2019 avg. monthly payroll, not to exceed \$10 million	\$2 million
Who is Eligible?	Small businesses & nonprofits with less than 500 employees, sole proprietors, self-employed & freelance workers	Small businesses with less than 500 employees, sole proprietors, independent contractors, 501(c)(6), 501(c)(4) orgs
Interest Rate	0.5% fixed	3.75% for business 2.75% for nonprofits
Loan Terms	2 years	Up to 30 year term and amortization
Processing Time	Immediate, but set by each bank	6-8 weeks
Additional Details	Part of this loan may be forgivable if funds are used for payroll requirements	Financing can be used for debts, payroll, accounts payable, plus any other bills that can't be paid because of COVID-19