

<b><u>Economic Injury Disaster Relief (EIDL)</u></b>		<b><u>Paycheck Protection Program</u></b>
<ul style="list-style-type: none"> <li>• Complicated. Businesses with less than 500 employees and \$35 million and revenue usually qualify.</li> <li>• Affiliation and common control rules apply.</li> </ul>	<b>Eligibility</b>	<ul style="list-style-type: none"> <li>• Small businesses &lt; 500 employees</li> <li>• Sole proprietors</li> <li>• Independent Contractors</li> <li>• Affiliation rules waived for certain businesses (i.e. franchises, hotels, etc...)</li> </ul>
<ul style="list-style-type: none"> <li>• Up to \$2million;</li> <li>• Also provides \$10k emergency grant which is forgiven if loan application is denied</li> </ul>	<b>How Much Can I Get?</b>	<ul style="list-style-type: none"> <li>• Up to \$10million</li> <li>• 2.5 times average monthly payroll for prior 12 mos limited to max loan of \$10M</li> </ul>
<ul style="list-style-type: none"> <li>• Depends on economic injury due to disaster</li> <li>• Based on SBA evaluation of company for loan.</li> </ul>	<b>Costs Used to Determine Loan Amount</b>	<ul style="list-style-type: none"> <li>• Salaries, wages, commissions</li> <li>• Cash tips</li> <li>• Vacation, parental, family, medical and sick leave</li> <li>• Allowances for dismissal or separation</li> <li>• Group health benefits</li> <li>• Retirement benefits</li> <li>• State &amp; local tax on employee compensation</li> </ul>
<ul style="list-style-type: none"> <li>• 2.75% Non-profits;</li> <li>• 3.75% for Businesses</li> </ul>	<b>Interest Rate</b>	<ul style="list-style-type: none"> <li>• Not exceeding 4%</li> </ul>
<ul style="list-style-type: none"> <li>• Up to 30 years</li> </ul>	<b>Loan Term</b>	<ul style="list-style-type: none"> <li>• Up to 10 years</li> </ul>
<ul style="list-style-type: none"> <li>• 1 year after loan origination</li> <li>• Interest accrues during deferral</li> </ul>	<b>Date of 1<sup>st</sup> Payment</b>	<ul style="list-style-type: none"> <li>• Up to 6 mos. After loan origination</li> <li>• Interest accrues during deferral</li> </ul>

<ul style="list-style-type: none"> <li>• May require personal guarantee</li> <li>• UCC lien against business assets</li> </ul>	<p align="center"><b>Personal Guarantee &amp; Collateral</b></p>	<ul style="list-style-type: none"> <li>• No guarantee</li> <li>• No collateral</li> </ul>
<ul style="list-style-type: none"> <li>• Payroll</li> <li>• Fixed debts</li> <li>• Accounts payable</li> <li>• Other financial obligations that cannot be met due to disaster</li> </ul>	<p align="center"><b>What can I spend it on?</b></p>	<ul style="list-style-type: none"> <li>• Payroll</li> <li>• Healthcare benefits</li> <li>• Insurance premiums</li> <li>• Mortgage interest &amp; debt incurred before 2/15/20</li> <li>• Rent on leases in force prior to 2/15/20</li> <li>• Utilities</li> </ul>
<ul style="list-style-type: none"> <li>• None</li> </ul>	<p align="center"><b>Loan Forgiveness</b></p>	<ul style="list-style-type: none"> <li>• Equal to amount spent on eligible expenses in 1<sup>st</sup> (8) weeks after loan origination</li> <li>• Loan forgiveness reduced if employer reduces full time employee equivalents prior to June 30, 2020 or reduces pay of any employee earnings under \$100k by 25% or more.</li> </ul>