<table>
<thead>
<tr>
<th>Overview</th>
<th>Paycheck Protection Program (PPP)</th>
<th>SBA Economic Injury Disaster Loan (EIDL)</th>
<th>EIDL Emergency Grants</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Maximum Loan Amount</strong></td>
<td>2.5x monthly payroll costs capped at $100K per employee, maximum of $10MM per borrower</td>
<td>$2MM</td>
<td>Grant of up to $10,000</td>
</tr>
</tbody>
</table>
| **Eligible Borrowers** | Business with fewer than:  
I. 500 employees OR  
II. SBA NAICS-specific employee size standard (if higher)  
The business shall be tested against the greater value. | Business that meet the SBA size standards | • 500 or fewer employees  
• Sole proprietorships (with or without employees or as independent contractors)  
• Cooperative of 500 or fewer employees  
• ESOP (500 or fewer employees)  
• Tribal small business concern (500 or fewer employees) |
| **Use of Proceeds** | • Payroll  
• Interest on mortgage payments (principal or prepayments excluded)  
• Rent  
• Utilities  
• Interest on any other debt incurred prior to Feb 15, 2020 | • Payroll  
• Rent  
• Utilities  
• Interest on debt incurred  
• Accounts payable  
• Some bills that could have been paid had the disaster not occurred  
• Inventory | Any allowable purpose for a loan made under Section 7(b)(2)):  
• Sick leave to employees unable to work due to COVID-19  
• Payroll to retain employees  
• Increased costs to obtain materials unavailable from applicant’s original source due to interrupted supply chains  
• Rent or mortgage payments  
• Obligations that cannot be met due to revenue loss |
| **Collateral / PG** | Waived | Personal guarantee required  
Will take collateral | Waived |
| **Affiliation** | Applicable | Applicable | Waived |
| **Forgivable** | Yes, up to 100%. Loan forgiven based on payroll, rent, interest on a mortgage, and utility costs paid during 8 week period after the loan is received. Subject to a reduction if you reduce wages or headcount from the levels prior to COVID-19 | No | Yes, Grant |
| **Interest** | 4% for non-forgiven portion | 3.75% | N/A |
| **Term** | 10 years for non-forgiven portion | Up to 30 years | N/A |
| **Loan Source** | Any SBA-certified lender | SBA | SBA |

This summary reflects the information available as of 3/27/2020 and is subject to further guidance and revisions from the SBA. The PPP, as part of the $2 trillion economic stimulus package which passed the Senate on 3/25/2020, must still be passed in the House before enacted.