

# SBA Funding Programs

Program Name	Uses	Features	Amount
Economic Injury Disaster Loan (EIDL)  (SBA Direct)	Working Capital: <ul style="list-style-type: none"> <li>• Debt</li> <li>• Payroll</li> <li>• Accounts Payable</li> <li>• Bills</li> </ul>	<ul style="list-style-type: none"> <li>• No cost to apply</li> <li>• 3.75% for 30 years</li> <li>• No real-estate collateral required</li> <li>• One year payment deferral</li> <li>• No fees, early payment OK</li> </ul>	Maximum unsecured = \$25,000 Maximum Loan = \$2,000,000
Express Bridge Loan Pilot Program  (Bank Loan)	<ul style="list-style-type: none"> <li>• Bridge gap while waiting for other funding</li> <li>• Can be term Loan</li> </ul>	<ul style="list-style-type: none"> <li>• Fast Turnaround</li> <li>• Not collateralized</li> <li>• Must have previous relationship with SBA Express Lender</li> <li>• Application fee may be charged</li> <li>• Prime + 6.5%</li> </ul>	Up to \$25,000
CARES Act: Paycheck Protection Program  (Bank Loan)	<ul style="list-style-type: none"> <li>• Payroll</li> <li>• Mortgage Payments</li> <li>• Rent, Utilities</li> <li>• Other Debt Service</li> </ul>	<ul style="list-style-type: none"> <li>• SBA 7(a) Loan</li> <li>• Max 4% for 10 years</li> <li>• No personal guarantee</li> <li>• 6-12 month payment deferral</li> <li>• A portion could be forgiven</li> </ul>	2.5 Times Monthly Payroll Costs Includes: <ul style="list-style-type: none"> <li>• Tips &amp; Commissions</li> <li>• Sick Leave &amp; FMLA</li> <li>• Health and retirement benefits</li> </ul>

Source: SBDC Webinar, March 29, 2020 <https://www.kansassbdc.net/covid19>