

## COVID-19 Financial Assistance Programs and Grants

Name of Program <i>(Click for Link)</i>	Type	Brief Description	Maximum Individual Amount Available	Qualifying Limitations	Loan Forgiveness	Loan Term	Interest Rate	Additional Important Details
<b>SBA Paycheck Protection Program (PPP)</b>	Loan	Designed to provide a direct incentive for small businesses to keep their workers on the payroll	<a href="#">Guidance on How to Calculate Loan Amounts</a>  \$10 million OR two months of average monthly payroll costs from the last year plus an additional 25% of that amount	1. Under 500 employees 2. Meeting SBA industry size standard 3. More than 500 employees for certain organization types	Yes, with stipulations	2 years	1%	1. Program resumed accepting applications 4/27/20 2. <b>Updated 5/21/20:</b> Eligible providers have until 6/3/20, to accept the Terms and Conditions and submit their revenue information to support receiving an additional payment from the Provider Relief Fund \$50 billion General Distribution
<b>CARES Act Provider Relief Fund</b>	Grant	Intended to reimburse providers for lost revenues and increased expenses due to the COVID-19 pandemic	(Individual Provider Revenues/\$2.5 Trillion) X \$50 Billion = Expected Combined General Distribution	1. Providers that received Medicare FFS payments in 2019 2. Must have a valid TIN	N/A	N/A	N/A	1. Providers were not required to engage in any activity or application in order to get these funds, though providers are required to sign an attestation if they wish to keep the funds 2. The funds do not need to be repaid if certain terms and conditions are met 3. Updated 5/7/20: An attestation confirming receipt of the funds and agreeing to the terms and conditions of payment must be signed within 45 days of receiving funds 4. Providers may be eligible to receive additional funds
<b>SBA Express Bridge Loans</b>	Loan	Allows small businesses who currently have a business relationship with an SBA Express Lender to access up to funds quickly	\$25,000	1. Small businesses adversely impacted by the COVID19 emergency 2. Operational on 3/13/20	The loan can be repaid in full or in part by proceeds from the SBA EIDL	7 years (Maximum term)	+6.5%	1. For the COVID-19 Emergency Declaration, EBL loans can be approved through 3/13/21

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### SBA Paycheck Protection Program (PPP)

#### 1. Type of Program

- a. Loan

#### 2. Brief Description of Program

- a. The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll

#### 3. Maximum Individual Amount Available

- a. Link for [Guidance on How to Calculate Loan Amounts](#) by business type
- b. Loans can be for up to two months of your average monthly payroll costs from the last year plus an additional 25% of that amount
  - i. That amount is subject to a \$10 million cap

#### 4. Eligibility

- a. The following entities affected by COVID-19 may be eligible:
  - i. Any small business concern that meets SBA's size standards (either the industry based sized standard or the alternative size standard)
  - ii. Any business, 501(c)(3) non-profit organization, 501(c)(19) veterans organization, or Tribal business concern (sec. 31(b)(2)(C) of the Small Business Act) with the greater of:
    - 500 employees OR
    - That meets the SBA industry size standard if more than 500
  - iii. Any business with a NAICS Code that begins with 72 (Accommodations and Food Services) that has more than one physical location and employs less than 500 per location
  - iv. Sole proprietors, independent contractors, and self-employed persons

#### 5. Loan Forgiveness

- a. **Updated 5/21/20:** Link to [Loan Forgiveness Application](#)
- b. Borrowers would need to submit a request to the lender that is servicing the loan to request loan forgiveness
- c. The following elements are required in order for loans to be forgiven:
  - i. The loan proceeds are used to cover payroll costs, and most mortgage interest, rent, and utility costs over the 8 week period after the loan is made; and
  - ii. Employee and compensation levels are maintained
    - Due to likely high subscription, at least 75% of the forgiven amount must have been used for payroll
- d. Forgiveness is based on the employer maintaining or quickly rehiring employees and maintaining salary levels
  - i. Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease
- e. The loan forgiveness form and instructions include several measures to reduce compliance burdens and simplify the process for borrowers, including:
  - i. Options for borrowers to calculate payroll costs using an "alternative payroll covered period" that aligns with borrowers' regular payroll cycles

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- ii. Flexibility to include eligible payroll and non-payroll expenses paid or incurred during the eight-week period after receiving their PPP loan
  - iii. Step-by-step instructions on how to perform the calculations required by the CARES Act to confirm eligibility for loan forgiveness
  - iv. Borrower-friendly implementation of statutory exemptions from loan forgiveness reduction based on rehiring by June 30
  - v. Addition of a new exemption from the loan forgiveness reduction for borrowers who have made a good-faith, written offer to rehire workers that was declined
- f. **Updated 5/21/20:** The amount of forgiveness of a PPP loan depends on the borrower's payroll costs over an eight-week period
- i. The eight-week period begins on the date the lender makes the first disbursement of the PPP loan to the borrower
  - ii. The lender must make the first disbursement of the loan no later than ten calendar days from the date of loan approval
    - A loan is considered approved when the loan is assigned a loan number by SBA

### 6. Loan Term

- a. This loan has a maturity of 2 years
- b. There are no prepayment penalties or fees
- c. Loan payments will be deferred for 6 months
  - i. Interest will continue to accrue over this period

### 7. Interest Rate

- a. 1.00% fixed rate

### 8. Additional Important Details

- a. Link to [Loan Application and Instruction for Borrowers](#)
- b. SBA resumed accepting Paycheck Protection Program applications from participating lenders on Monday, 4/27/20
  - i. **Updated 5/21/20:** [List of Lenders Participating by State as of 5/18/20](#)
- c. The usual SBA requirement to try or obtain some or all of the loan funds from other sources is being waived
- d. No collateral or personal guarantee requirement
- e. **Updated 5/21/20:** Additional information is available on the [FAQ Document](#) (Updated 5/19/20)
- f. **Updated 5/21/20:** If loan application was filed or approved based on the version of the PPP Interim Final Rule published on 4/2/20, borrowers do not need to take any action based on guidance in the updated FAQs
  - i. Borrowers and lenders may rely on the laws, rules, and guidance available at the time of the relevant application
  - ii. Borrowers whose previously submitted loan applications have not yet been processed may revise their applications based on clarifications reflected in updated FAQs
- g. **Updated 5/21/20:** SBA is extending the deadline for lenders to electronically upload the initial SBA Form 1502 reporting information
  - i. May 29, 2020, or
  - ii. 10 calendar days after disbursement, or
  - iii. Cancellation of the PPP loan

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### CARES Act Provider Relief Fund

#### 1. Type of Program

- a. Grant

#### 2. Brief Description of Program

- a. Congress has appropriated \$100 billion to reimburse providers for lost revenues and increased expenses due to the Coronavirus pandemic

#### 3. Maximum Individual Amount Available

- a. **Updated 5/21/20:** Expected General Distribution:
  - i. Individual Provider Revenues/(\$2.5 Trillion) X \$50 Billion = Expected Combined General Distribution
    - [Provider Relief Fund Payment Allocation Methodology](#)
  - ii. HHS distributed \$30 billion immediately, proportionate to providers' share of Medicare fee-for-service reimbursements in 2019
  - iii. Beginning on 4/24/20, HHS began distributing an additional \$20 billion to providers based on their share of net patient revenue, and began accepting submissions from eligible providers of their financial data
  - iv. Other allocations have included:
    - \$12 billion for hospitals in COVID-19 high-impact areas
    - \$10 billion for rural providers
    - \$400 million for tribal healthcare providers
  - v. Some providers may receive further, separate funding, including skilled nursing facilities, dentists, and providers that solely take Medicaid
  - vi. A portion of the Provider Relief Fund is being used to reimburse healthcare providers, generally at Medicare rates, for COVID-related treatment of the uninsured
- b. Providers may be eligible to receive additional funds from General Distribution Fund following initial payment or for Targeted Distributions
  - i. Any provider who has already received a payment from the Provider Relief Fund as of 5:00 pm EST, 4/24/20 can and should apply for additional funding via the Provider Relief Fund Application Portal
    - **Updated 5/21/20:** Eligible providers have until 6/3/20, to accept the Terms and Conditions and submit their revenue information to support receiving an additional payment from the Provider Relief Fund \$50 billion General Distribution
    - Providers must sign an attestation and accept the terms and conditions associated with initial payment
    - Providers must also submit tax documents and financial loss estimates if they wish to be eligible for additional funds
      - The submission of tax forms / financial statements to the portal will also serve as an application for additional funding

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- Provider must have filed a federal income tax return for 2017, 2018, or 2019
- [CARES Act Provider Relief Fund Application Guide](#)
- ii. Providers who did not receive funding as of 5:00 pm EST, 4/24/20 are NOT eligible to use the Provider Relief Fund Application Portal
  - These providers may still be eligible for payments from the Provider Relief Fund through other mechanisms, including the targeted distributions being made from the fund

### 4. Eligibility

- a. Provider Relief Funds are being disbursed via both General and Targeted Distributions
  - i. General Distributions
    - Providers must have billed Medicare on a fee-for-service basis (Parts A or B) in Calendar Year 2019
    - Providers are eligible only if they provide or provided after 1/31/20, diagnoses, testing or care for individuals with possible or actual cases of COVID-19
      - HHS broadly views every patient as a possible case of COVID-19
    - All providers retaining funds must sign an attestation and accept the terms and conditions
  - ii. Targeted Distributions
    - Additional money will be distributed aimed at providers who are disproportionately impacted by COVID-19 or who have not received payments in the General Distribution
    - Updated 5/7/20: Providers who have conducted COVID-19 testing or provided treatment for uninsured COVID-19 individuals on or after 2/4/20 may use portal to request claims reimbursement
      - [Link to Request Reimbursement for Treating Uninsured COVID-19 Patients](#)

### 5. Additional Important Details

- a. Updated 5/14/20: HHS partnered with UnitedHealth Group (UHG) to deliver the stimulus payments
  - i. For questions about eligibility, whether a payment has been issued or where it was sent; contact United Health Group's Provider Relations at (866) 569-3522
  - ii. Stimulus payments will be sent by the HRSA either by direct deposit or check
    - Payments sent by check:
      - Will be mailed by UnitedHealth Group and the top left address on the check is "Health Resources & Services Administration, Processed by UnitedHealth Group / OptumRx"
    - Payments received by automatic deposit:
      - Will come to the organizations via Optum Bank with "HHSPAYMENT" as the payment description
- b. Updated 5/7/20: Providers who have been allocated a payment must use the portal to sign an attestation confirming receipt of the funds and agree to the terms and conditions within 45 days of payment (Deadline extended from 30 days)

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- i. **Updated 5/21/20:** Providers that do not log into the provider portal and accept the Terms and Conditions after 45 days of receipt will be deemed to have accepted the Terms and Conditions
- ii. [Link to Portal to Sign Attestation](#)
- c. Update 5/7/20: Medicare providers for whom HHS did not have adequate cost report data on file must use portal to submit their revenue information and agree to the terms and conditions to receive funds
  - i. [Link to Portal to Submit Cost Report](#)
- d. Updated 5/7/20: Providers who received funds automatically must submit their revenue information to be verified via the portal
  - i. [Link to Portal to Submit Cost Report](#)
- e. Updated 5/7/20: [Terms and Conditions](#) for Provider Relief Fund Distributions include measures to help prevent fraud and misuse of the funds
  - i. All recipients will be required to submit documents sufficient to ensure that these funds were used for healthcare-related expenses or lost revenue attributable to coronavirus
  - ii. There will be significant anti-fraud and auditing work done by HHS, including the work of the Office of the Inspector General
- f. Updated 5/6/20: Additional information is available on the [FAQ Document](#)

## SBA Express Bridge Loans

1. **Type of Program**
  - a. Loan
2. **Brief Description of Program**
  - a. Allows small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000
  - b. These loans can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing and can be term loans
  - c. Can be used to bridge the gap while waiting for another loan
3. **Maximum Individual Amount Available**
  - a. \$25,000
4. **Eligibility**
  - a. For the COVID-19 Emergency Declaration, small businesses located in any state, territory, and the District of Columbia that have been adversely impacted by the COVID-19 emergency
  - b. The small business must have been operational when the declared disaster commenced (the date of the applicable disaster is 3/13/20, and the small business must have been operational on that date)
5. **Loan Forgiveness**
  - a. The loan can be repaid in full or in part by proceeds from the SBA [Economic Injury Disaster Loan Emergency Advance \(EIDL\)](#)

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- i. SBA is unable to accept new applications at this time for the Economic Injury Disaster Loan (EIDL) COVID-19 related assistance program (including EIDL Advances) based on available appropriations funding
- ii. Applicants who have already submitted their applications will continue to be processed on a first-come, first-served basis

### 6. Loan Term

- a. The EBL loan must be structured as a term loan (revolving lines of credit are not permitted)
- b. The maximum EBL loan term is 7 years
- c. The lender may require the EBL borrower to pay the EBL loan in part or in full if the borrower is approved for long-term disaster financing (including an SBA Direct Disaster loan) that allows loan proceeds to be used for EBL loan reimbursement; or
- d. The lender may permit the loan to amortize over a maximum term of 7 years if the borrower does not obtain long-term disaster financing

### 7. Interest Rate

- a. An EBL loan may have a fixed or variable interest rate
  - i. A lender may charge up to 6.5% over the prime rate, regardless of the maturity of the loan
  - ii. For variable rate loans: a lender may use the same base rate of interest it uses on its similarly-sized, non-SBA guaranteed commercial loans; however, the interest rate throughout the term of the loan cannot exceed the maximum SBA Express interest rate allowed of Prime + 6.5%.
  - iii. A lender may charge a default interest rate if it does so for its similarly-sized, non-SBA guaranteed commercial loans, as long as the interest rate does not exceed the amount stated above

### 8. Additional Important Details

- a. For the COVID-19 Emergency Declaration, EBL loans can be approved through 3/13/21
- b. SBA Express Lenders may only make EBL loans to eligible small businesses in which the lender had an existing banking relationship on or before the date of the applicable disaster
- c. For the COVID-19 Emergency Declaration, lenders must certify in the credit memorandum that the EBL loan proceeds will be used by the borrower to support the survival and/or reopening of the small business. This certification must be included with any guaranty purchase request to SBA

## Loans/Grants No Longer Available/Not Applicable

### Not Available:

1. [Economic Injury Disaster Loan Emergency Advance \(EIDL\)](#)
  - a. SBA will begin accepting new Economic Injury Disaster Loan (EIDL) and EIDL Advance applications on a limited basis only to provide relief to U.S. agricultural businesses as of 5/4/20
  - b. Applicants who have already submitted their applications will continue to be processed on a first-come, first-served basis
2. [Medicare Accelerated and Advanced Payments](#)

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- a. On 4/26/20, CMS announced that it is reevaluating the amounts that will be paid under its Accelerated Payment Program and suspending its Advance Payment Program to Part B suppliers effective immediately
3. [COVID-19 Working Capital Access Program](#)
  - a. Program closed
4. [PA Small Business First Fund](#)
  - a. This program has been consolidated and is now part of the PIDA loan program
    - i. Eligibility for the PIDA loan program: A variety of different industry sectors are eligible for PIDA financing including manufacturing, industrial, agricultural, research and development, hospitality, defense conversion, recycling, construction, child day-care, retail and service, export, and computer-related service enterprises
5. [Truist – NCIFund COVID-19 Grants](#)
  - a. Application closed
6. Updated 5/14/20: [MontcoStrong Small Business Grant Program](#)
  - a. Round 1 of application closed 4/20/20
  - b. Round 2 of application closed 5/13/20
    - i. Application was only open between 10:00 am- 6:00 pm
7. Updated 5/21/20: [Verizon Small Business Recovery Fund](#)
  - a. The deadline to apply for the 3<sup>rd</sup> round of this grant was 3/20/20 at 11:59 pm PT
8. [DelcoStrong Small Business Support Grant Program](#)
  - a. Application closed 5/6/20
9. [Save Small Businesses Fund](#)
  - a. Application closed
10. Facebook Small Business Grants Program
  - a. Application closed for businesses located in the United States
11. [Amazon Neighborhood Small Business Relief Fund](#)
  - a. Only offering grants in Regrade, South Lake Union, and Bellevue
  - b. Application closed
12. [FedEx Small Business Grant](#)
  - a. Application closed
13. [Salesforce Small Business Loan](#)
  - a. Application closed in Pennsylvania and New Jersey

### Independent Practices Would not Qualify:

1. [Telehealth Network Grant Program](#)



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- a. Limited to rural or urban non-profit entities that will provide direct clinical services through a telehealth network. Each entity participating in the networks may be a nonprofit or for-profit entity. Services must be provided to rural areas, although the applicant can be located in an urban area.
2. [COVID-19 Telehealth Program](#)
  - a. Limited to non-profit and public eligible health care providers that fall within the categories of health care providers in:
    - i. Post-secondary educational institutions offering health care instruction, teaching hospitals, and medical schools
    - ii. Community health centers or health centers providing health care to migrants
    - iii. Local health departments or agencies
    - iv. Community mental health centers
    - v. Not-for-profit hospitals
    - vi. Rural health clinics
    - vii. Skilled nursing facilities
    - viii. Consortia of health care providers consisting of one or more entities falling into the first seven categories
3. [Main Street New Loan Facility](#)
  - a. Minimum loan amount \$1 million
  - b. Eligible borrowers are businesses with up to 10,000 employees or up to \$2.5 billion in 2019 annual revenues. Each eligible borrower must be a business that is created or organized in the United States or under the laws of the United States with significant operations in and a majority of its employees based in the United States. Eligible Borrowers that participate in the Facility may not also participate in the MSELF or the Primary Market Corporate Credit Facility.
4. [WellsFargo Community Investment](#)
  - a. Grants will be offered for small businesses and focused on public health but limited to non-profits
5. [COVID-19 Rapid Response Fund](#)
  - a. Chester County grants that will be offered for frontline workers but will be limited to non-profit organizations
6. [Delaware County COVID-19 Response Fund](#)
  - a. Delaware County grants for organizations serving vulnerable populations but are limited to non-profits organizations
7. [PHL COVID-19 Fund](#)
  - a. Grants for non-profits in the Greater Philadelphia area

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### References

#### **Payment Protection Program:**

[https://www.sba.gov/sites/default/files/2020-05/Paycheck-Protection-Program-Frequently-Asked-Questions\\_05%2019%2020.pdf](https://www.sba.gov/sites/default/files/2020-05/Paycheck-Protection-Program-Frequently-Asked-Questions_05%2019%2020.pdf)  
<https://home.treasury.gov/system/files/136/PPP--Fact-Sheet.pdf>  
<https://home.treasury.gov/system/files/136/How-to-Calculate-Loan-Amounts.pdf>  
<https://www.federalregister.gov/documents/2020/04/15/2020-07672/business-loan-program-temporary-changes-paycheck-protection-program>  
[https://www.sba.gov/sites/default/files/2020-04/Paycheck-Protection-Program-Frequently-Asked-Questions\\_04%2029%2020.pdf](https://www.sba.gov/sites/default/files/2020-04/Paycheck-Protection-Program-Frequently-Asked-Questions_04%2029%2020.pdf)  
<https://www.sba.gov/sites/default/files/2020-05/IFR--Second-Extension-of-Limited-Safe-Harbor-with-Respect-to-Certification-Concerning-Need-for-PPP-Loan-and-Lender-Reporting-5-20-2020.pdf>  
<https://www.federalregister.gov/documents/2020/05/04/2020-09398/business-loan-program-temporary-changes-paycheck-protection-program-requirements-disbursements>  
<https://www.federalregister.gov/documents/2020/04/20/2020-08257/business-loan-program-temporary-changes-paycheck-protection-program-additional-eligibility-criteria>

#### **CARES Act Provider Relief Fund:**

<https://chameleoncloud.io/review/2977-5ea0af98f0fd0/prod>  
<https://www.aafp.org/patient-care/emergency/2019-coronavirus/financial-relief/provider-relief-fund.html>  
<https://www.hhs.gov/sites/default/files/20200425-general-distribution-portal-faqs.pdf>  
<https://www.hhs.gov/coronavirus/cares-act-provider-relief-fund/index.html>  
<https://www.hhs.gov/about/news/2020/05/07/hhs-extends-deadline-attestation-acceptance-terms-and-conditions-provider-relief-fund-payments-45-days.html>  
<https://www.hhs.gov/about/news/2020/05/20/providers-must-act-june-3-2020-receive-additional-relief-fund-general-distribution-payment.html>

#### **SBA Express Bridge Loans:**

<https://www.federalregister.gov/documents/2017/10/16/2017-22385/express-bridge-loan-pilot-program-modification-of-lending-criteria>  
<https://www.sba.gov/sites/default/files/2020-03/Express-Bridge-Loan-Pilot-Program-Guide-FINAL-3.25.20.pdf>  
<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-express-bridge-loans>