

COVID-19 Financial Assistance Programs and Grants

Grants

Name of Program <i>(click for link)</i>	Brief Description	Maximum Individual Amount Available	Qualifying Limitations	Additional Important Details
CARES Act Provider Relief Fund	Intended to reimburse providers for lost revenue and increased expenses due to the COVID-19 pandemic	(Individual Provider Revenues/\$2.5 Trillion) X \$50 Billion = Expected Combined General Distribution	<ol style="list-style-type: none"> 1. General Distributions (Initial): Providers that billed Medicare FFS in 2019 2. General Distributions (Additional): Based on CMS cost reports or incurred losses 3. Medicaid/CHIP and Targeted Allocations have additional eligibility requirements 	<ol style="list-style-type: none"> 1. Providers were not required to engage in any activity or application in order to receive initial General Distribution funds 2. The funds do not need to be repaid if certain terms and conditions are met 3. Deadline for submitting revenue information for additional General Distribution payment was 6/3/20 4. If providers choose to retain the funds, they must attest that they will meet the terms and conditions of the payment. Not returning the payment within 90 days of receipt will be viewed as acceptance of the terms and conditions
Main Street Business Revitalization Program Updated: 6/25/20	A grant opportunity for for-profit businesses located and operating in the Commonwealth of Pennsylvania that experienced losses as a result of the Governor's 3/19/20 order relating to the closure of all businesses that are not life sustaining, has or will incur costs to adapt to new business operations related to COVID-19 and has 25 or fewer employees	\$50,000	<ol style="list-style-type: none"> 1. Be physically located, certified to do business, and generate at least 51% of their revenues in Pennsylvania 2. Have annual revenue of \$1 million or less prior to the impact of COVID-19 3. Have 25 or fewer full-time equivalent employees prior to 2/15/20 4. The business was in operation on 2/15/20 and if required paid income taxes to the state and federal government 5. Between 6/1/20- 12/31/20, the applicant has not and will not receive another grant under this state program 	<ol style="list-style-type: none"> 1. The first funding round opens on 6/30/20 and will remain open for 10 business days 2. Eligible businesses will be able to use the grants to cover operating expenses during the shutdown and transition to re-opening, and for technical assistance including training and guidance for business owners as they stabilize and relaunch their businesses
DelcoStrong Small Business Support Grant Program Updated: 6/25/20	Grant program for Delaware County, PA businesses who have suffer economic loss due to COVID-19	\$20,000	<ol style="list-style-type: none"> 1. Business must be headquartered in Delaware County, PA 2. Business cannot exceed revenue of \$9M annually 3. Business must have economic loss due to COVID-19 	<ol style="list-style-type: none"> 1. Applications will be accepted between 7/7/20 at 5:00 a.m. through 7/9/20 at 5:00 p.m.

Loans

Name of Program <i>(Click for link)</i>	Brief Description	Maximum Individual Amount Available	Qualifying Limitations	Loan Term	Interest Rate	Loan Forgiveness	Additional Important Details
SBA Payment Protection Program (PPP)	Designed to provide a direct incentive for small businesses to keep their workers on the payroll	\$10 million OR Two months of average monthly payroll costs from the last year plus an additional 25% of that amount	<ol style="list-style-type: none"> 1. Under 500 employees 2. Meeting SBA industry size standard 3. More than 500 employees for certain organization types 	Updated 6/8/20: 2- 5 years	1%	Yes, with stipulations	<ol style="list-style-type: none"> 1. Updated 7/6/20: On 7/5/20, an amendment was signed extending the deadline for businesses to apply for the PPP until 8/8/20 2. Updated 6/8/20: The Paycheck Protection Program Flexibility Act of 2020 was signed into law on 6/5/20
Economic Injury Disaster Loan (EIDL) and Advance <i>New: 7/6/20</i>	Small business owners economically impacted by the coronavirus outbreak can receive working capital loans. Applicants can also receive a cash advance of up to within three days of applying.	EIDL: \$2 million EIDL Advance: \$10,000	<ol style="list-style-type: none"> 1. Business must meet the SBA definition and size standards of a small 2. Business be located in a declared disaster area 	30 years (Maximum term)	3.75%	EIDL Advance does not have to be repaid	<ol style="list-style-type: none"> 1. On 6/15/20, SBA began accepting new applications from qualified small businesses and U.S. agricultural businesses
SBA Express Bridge Loans	Allows small businesses who currently have a business relationship with an SBA Express Lender to access funds quickly	\$25,000	<ol style="list-style-type: none"> 1. Small businesses adversely impacted by the COVID-19 emergency 2. Operational on 3/13/20 	7 years (Maximum term)	+6.5%	The loan can be repaid in full or in part by proceeds from the SBA EIDL	<ol style="list-style-type: none"> 1. For the COVID-19 Emergency Declaration, loans can be approved through 3/13/21

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CARES Act Provider Relief Fund

1. Type of Program

- a. Grant

2. Brief Description of Program

- a. HHS is distributing \$175 billion to hospitals and healthcare providers on the front lines of the coronavirus response

3. Maximum Individual Amount Available

- a. General Distributions (Medicare): \$50 billion total distributions

- i. Initial Distribution: \$30 billion

- Payment Allocation per Provider = (Provider's 2019 Medicare Fee-For-Service Payments / \$453 Billion) x \$30 Billion

- ii. Additional Distribution: \$20 billion

- Payment Allocation per Provider = ((Most Recent Tax Year Annual Gross Receipts x \$50 Billion) / \$2.5 Trillion) – Initial General Distribution Payment to Provider

- b. Medicaid/CHIP Allocation: \$15 billion total distribution

- i. Payment Allocation per Provider = 2% (Gross Revenues x Percent of Gross Revenues from Patient Care)*

- *For CY 2017 or 2018 or 2019 as selected by applicant

- c. Targeted Allocations:

- i. Refer to the [Provider Relief Fund Payment Allocation Methodology](#) for maximum individual amount available under each targeted distribution

- High-Impact Distributions: \$12 billion
- Rural Distributions: \$10 billion
- Allocation for Skilled Nursing Facilities (SNFs): \$4.9 billion
- Allocation for Tribal Hospitals, Clinics, and Urban Health Centers: \$500 million
- Allocation for Safety Net Hospitals: \$10 billion
- A portion of funds were also distributed to providers who serve uninsured individuals based on COVID-19-related testing and treatment provided on or after February 4, 2020

4. Eligibility

- a. General Distributions:

- i. To be eligible for the General Distribution, a provider must have billed Medicare fee-for-service in 2019 and provide or provided after January 31, 2020 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

- ii. Initial Distribution: Automatic based on provider's share of Medicare fee-for-service reimbursements in 2019

- iii. Additional Distribution: Based on CMS cost reports or incurred losses

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- b. Medicaid/CHIP Allocation:
 - i. Providers who did not receive funds from the General Distribution
 - ii. Providers billed Medicaid/CHIP programs or Medicaid managed care plans for healthcare-related services from 1/1/20 to 5/31/20
- c. Targeted Allocations:
 - i. High-Impact Distributions: Hospitals with 100 or more COVID-19 admissions between 1/1/20 and 4/10/20
 - ii. Rural Distributions: Based on operating expenses and type of facility
 - iii. Allocation for Skilled Nursing Facilities (SNFs): Certified SNFs with six or more certified beds
 - iv. Allocation for Tribal Hospitals, Clinics, and Urban Health Centers: funds were distributed on the basis of operating expenses
 - v. Allocation for Safety Net Hospitals: Hospitals with Medicare Disproportionate Payment Percentage (DPP) of 20.2% or greater, average uncompensated care per bed of \$25,000 or more, and profitability of 3% or less

5. Additional Important Details

- a. See the [FAQ Document](#) for additional information (document is updated frequently)
- b. Retention and use of these funds are subject to certain terms and conditions
 - i. If these terms and conditions are met, payments do not need to be repaid at a later date
- c. Providers who have been allocated a payment and choose to retain the funds, must attest to meeting the terms and conditions of the payment
 - i. The [CARES Act Provider Relief Fund Payment Attestation Portal](#) will guide providers through the attestation process to accept or reject the funds
 - ii. Providers that do not log into the provider portal and accept the Terms and Conditions after 90 days of receipt will be deemed to have accepted the [Terms and Conditions](#)
 - A provider must attest for each of the Provider Relief Fund distributions received
- d. Providers that receive more than \$150,000 of funds must provide quarterly reports containing a detailed list of all projects and activities for which the funds were used
- e. There is no direct ban under the CARES Act on accepting a payment from the Provider Relief Fund and other sources, such as the SBA Paycheck Protection Program, so long as the payment from the Provider Relief Fund is used only for permissible purposes and the recipient complies with the Terms and Conditions
- f. Under the Term and Conditions, Provider Relief Fund payments can only be used to prevent, prepare for, and respond to coronavirus and shall reimburse the Recipient only for healthcare-related expenses or lost revenues that are attributable to coronavirus
 - i. The term “health care related expenses attributable to coronavirus” is a broad term that may cover a range of items and services purchased to prevent, prepare for, and respond to coronavirus, including, but not limited to:
 - Supplies and equipment used to provide healthcare services for possible or actual COVID-19 patients
 - Workforce training

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- Acquiring additional resources, including facilities, equipment, supplies, healthcare practices, staffing, and technology to expand or preserve care delivery
- ii. The term “lost revenues that are attributable to coronavirus” means any revenue healthcare providers lost due to coronavirus
 - This may include revenue losses associated with fewer outpatient visits, canceled elective procedures or services, or increased uncompensated care
 - Providers can use Provider Relief Fund payments to cover any cost that the lost revenue otherwise would have covered, so long as that cost prevents, prepares for, or responds to coronavirus
 - Costs do not need to be specific to providing care for possible or actual coronavirus patients, but the lost revenue that the Provider Relief Fund payment covers must have been lost due to coronavirus
 - HHS encourages the use of funds to cover lost revenue so that providers can respond to the coronavirus public health emergency by maintaining healthcare delivery capacity, such as using Provider Relief Fund payments to cover:
 - Employee or contractor payroll
 - Employee health insurance
 - Rent or mortgage payments
 - Equipment lease payments
 - Electronic health record licensing fees
- g. HHS expects that providers will only use Provider Relief Fund payments for as long as they have eligible expenses or lost revenue
 - i. If at the conclusion of the pandemic providers have leftover Provider Relief Fund money that they cannot expend on permissible expenses or losses, then they will return this money to HHS
 - HHS will provide directions in the future about how to return unused funds
 - HHS reserves the right to audit Provider Relief Fund recipients in the future and collect any Relief Fund amounts that were used inappropriately
 - h. HHS will have significant anti-fraud monitoring of the funds distributed, and the Office of Inspector General will provide oversight as required in the CARES Act to ensure that Federal dollars are used appropriately
 - i. HHS will notify recipients of applicable audit requirements in the coming weeks

Main Street Business Revitalization

Updated: 6/25/2020

1. Type of Program

- a. Grant

2. Brief Description of Program

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- a. A grant opportunity for for-profit businesses located and operating in the Commonwealth of Pennsylvania that experienced losses as a result of the Governor's 3/19/20 order relating to the closure of all businesses that are not life sustaining, has or will incur costs to adapt to new business operations related to COVID-19 and has 25 or fewer employees

3. Maximum Amount Available

- a. Grants will range from \$5,000 to \$50,000

Annual Revenue	Maximum Grant Amount
Up to \$50,000	\$5,000
\$50,001 to \$75,000	\$10,000
\$75,000 to \$100,000	\$15,000
\$100,000 to \$250,000	\$20,000
\$250,001 to \$500,000	\$25,000
\$500,001 to \$750,000	\$35,000
\$750,001 to \$850,000	\$40,000
\$850,001 to \$1,000,000	\$50,000

4. Eligibility

- a. All businesses must apply through an eligible CDFI and meet the program requirements which, at a minimum, include:
- i. Be physically located, certified to do business, and generate at least 51% of their revenues in Pennsylvania
 - ii. Have annual revenue of \$1 million or less prior to the impact of COVID-19
 - iii. Have 25 or fewer full-time equivalent employees prior to 2/15/20
 - iv. The business was in operation on 2/15/20 and if required paid income taxes to the state and federal government, as reported on individual or business tax returns
 - v. COVID-19 has had an adverse economic impact and makes this grant request necessary to support the ongoing operations of the applicant
 - vi. The grant will be used cover COVID-19 related costs
 - vii. During the period beginning on 6/1/20 and ending on 12/31/20, the applicant has not and will not receive another grant under this state program

5. Additional Important Details

- a. Eligible businesses will be able to use the grants to cover operating expenses during the shutdown and transition to re-opening, and for technical assistance including training and guidance for business owners as they stabilize and relaunch their businesses
- b. Link to [Program Guidelines](#) and [Program Fact Sheet](#) for additional information
- c. The funds have been allocated for distribution through a group of [17 Pennsylvania based- Community Development Financial Institutions](#) (CDFIs) that primarily provide financing options for small businesses
 - i. **Updated 7/6/20:** The below CDFIs serve Chester, Delaware, Montgomery and Philadelphia counties unless otherwise specified
 - [Beech Companies](#)

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- [Community First Fund](#)
 - [Enterprise Center Capital](#)
 - [Entrepreneur Works](#)
 - [Impact Services](#)
 - Counties served: Montgomery and Philadelphia
 - [Neighborhood Progress Fund](#)
 - [PIDC Community Capital](#)
 - County served: Philadelphia
 - [Reinvestment Fund](#)
 - [United Bank](#)
 - Counties served: Delaware, Montgomery and Philadelphia
 - [West Philadelphia Financial Services Institution](#)
 - [Women's Opportunities Resource Center](#)
- d. At a minimum, the following list of items will be needed to apply (additional items may be specified later):
- i. Government Issued Photo ID (e.g.- Driver's License or Passport)
 - ii. Business financial information
 - Revenue from 3/1/20- 5/31 for 2019 and 2020
 - Most recently submitted Federal Tax Return (2018 or 2019 business and personal tax returns including Schedule C)
 - If startup between 1/1/20-2/15/20: Internal Profit & Loss Statement
 - iii. Proof of Business Registration with PA Department of State, as applicable
 - Articles of Incorporation (for corporations and LLCs); or
 - Fictitious Name Registration/"Doing Business As" (Sole Proprietors); or
 - Business License (if applicable)
 - iv. Bank Account Information
- e. There will be multiple rounds of application windows
- i. The first funding round opens on 6/30/20 and will remain open for 10 business days
 - ii. Business can submit applications after an application window closes for consideration in future rounds of funding
 - iii. Dates for future rounds are to be determined
 - iv. Rewards will not be provided on a first-come, first-serve basis

DelcoStrong Small Business Support Grant Program

Updated: 6/25/20

1. Type of Program

COVID-19 Financial Assistance Programs and Grants

- a. Grant

2. Brief Description of Program

- a. Grant program for Delaware County, PA businesses who have suffered economic loss due to COVID-19
 - i. \$10 million in grants are available to be distributed to eligible for-profit businesses

3. Maximum Amount Available

- a. Up to \$10,000 grant for businesses up to \$4.5M in revenue*
- b. Up to \$20,000 grant for businesses up to \$9M in revenue*
 - i. *Annual revenue will be based on most recent executed tax return
- c. Grant award will be based on working capital and operational expenses for one quarter of calendar year as reported on most recent, executed tax return

4. Eligibility

- a. Requirements:
 - i. Business must be headquartered in Delaware County, PA
 - ii. Business cannot exceed revenue of \$9 million annually
 - iii. Business must have economic loss due to COVID-19
- b. Ineligible Entities:
 - i. Businesses that were not operational by 12/31/19
 - ii. Passive businesses such as commercial or residential landlords
 - iii. Government or government-owned entities.
 - iv. Non-Profits and for-profit businesses with a direct tie to a non-profits
 - Further information regarding the Delco Strong program for non-profit entities is available at this [link](#)
 - v. Private clubs/businesses that limit membership for reasons other than capacity
 - vi. Businesses primarily engaged in lobbying or political activities.
 - vii. Business not compliant with all federal, state and local laws including taxation.
 - viii. Businesses awarded funding in the first round of Delco Strong
 - Businesses awarded funding in the first round of Delco Strong will be contacted regarding the availability of “Delco Boost” additional funding
 - ix. Businesses which are not in compliance with current public health guidelines
 - x. Businesses which have not complied with phased reopening restrictions

5. Additional Important Details

- a. Grant funding can be used by the business to cover working capital costs necessary to maintain a business during COVID-19 disruption, and also for costs of items needed to operate safely during COVID-19 and meet public health requirements (masks, barriers, signage, gloves, etc.) to the extent not compensated by another funding program
 - i. Funding may not be used to pay owner’s salary or pay the owner outright

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- The only exception is when the owner is on the regular payroll of the company
- b. Priority preference for grant funding (Priority Preference does not exclude any business from consideration. It only indicates the preferred candidate for the program.):
 - i. Businesses with substantial economic loss due to COVID-19
 - ii. Businesses not allowed to operate in Yellow or Red Phases
 - iii. Businesses that self-certify as Minority, Women, or Veteran Owned
 - iv. Industries hardest hit:
 - Retail
 - Hospitality
 - Education & Medical
 - Agriculture
 - Manufacturing
 - Service (barbers, groomers, etc.)
- c. Applications will be accepted between 7/7/20 at 5:00 a.m. through 7/9/20 at 5:00 p.m. through online or paper submissions
 - i. [DelcoStrong Application Guide](#)
 - ii. [DelcoStrong Application Questionnaire](#)
 - To be used for paper submission only, electronic will have a "live" submission
 - iii. [Profit and Loss Statement](#)
 - iv. [Checklist for For-Profit Application](#)
 - v. [Where to find your NAICS Code](#)
 - Additional information for application can be found [here](#)

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
- b. Updated 6/8/20: The Paycheck Protection Program Flexibility Act was signed into law on 6/5/20 to amend the Small Business Act and the CARES Act
 - i. The purpose was to modify certain provisions related to the forgiveness of loans under the paycheck protection program, to allow recipients of loan forgiveness under the paycheck protection program to defer payroll taxes, and for other purposes

3. Maximum Individual Amount Available

- a. Link for [Guidance on How to Calculate Loan Amounts](#) by business type

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- 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. This 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 Term (Updated 6/8/20)

- a. Loans made prior to 6/5/20:
 - i. The 2 year term remains the default
 - Borrowers and lenders may mutually agree to extend the maturity of such loans to 5 years in accordance with the Flexibility Act
 - ii. Principal interest and fee payments deferred 6 months from the date of loan origination
- b. Paycheck Protection Program Flexibility Act (Loans made on or after 6/5/20):
 - i. Have a 5 year maturity date
 - ii. Principal interest and fee payments deferred until decision on PPP forgiveness remitted to lender

6. Interest Rate

- a. 1.00% fixed rate

7. Covered Period (Updated 6/8/20)

- a. Pay Paycheck Program "covered period":
 - i. The period beginning on 2/15/20 and ending on 6/30/20
- b. The Flexibility Act amended the definition of "covered period":
 - i. The period beginning on 2/15/20 and ending on 12/31/20
 - This amendment by the Flexibility Act applies to the definition of "covered period" that appears in section 1102 of the CARES Act, governing loan use, loan eligibility, and related requirements
 - It does not alter the meaning of "covered period" that appears in section 1106 of the CARES Act governing loan forgiveness, which is addressed by a different provision of the Flexibility Act

8. Loan Forgiveness

- a. Updated 6/18/20: [Revised Loan Forgiveness Instructions](#)

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- b. **Updated 7/6/20:** Loan 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
- c. 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
 - ii. Flexibility to include eligible payroll and non-payroll expenses paid or incurred during the 24-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

9. Additional Important Details

- a. **Updated 7/6/20:** On 7/5/20, an amendment was signed extending the deadline for businesses to apply for the PPP until 8/8/20
- b. **Updated 7/6/20:** Additional information is available on the [Updated FAQ Document](#)
 - i. This is updated as of 6/26/20 to include information about the PPP Flexibility act

Economic Injury Disaster Loan (EIDL) and Advance

Updated 7/6/20

1. Type of Program

- a. EIDL: Loan
- b. EIDL Advance: Loan advance is emergency relief that does not have to be repaid if; making it effectively a grant

2. Brief Description of Program

- a. The SBA’s Economic Injury Disaster Loan (EIDL) program has received emergency funding and been given expanded powers from the federal government in response to the PHE:
 - i. Small business owners economically impacted by the COVID-19 outbreak can apply for and receive loans of up to \$2 million
 - Applicants can also receive a cash advance of up to \$10,000 within three days of applying, which will be forgiven, if they spend the funds on maintaining payroll, paid leave, increased costs, mortgage or lease payments, or other financial obligations

3. Maximum Individual Amount Available

- a. **EIDL:** \$2 million
 - i. Businesses must apply for the loan in order to receive the advance
- b. **EIDL Advance:** up to \$10,000

4. Eligibility

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- a. Applicants must meet one of the below definitions of an eligible entity in order to apply:
 - i. Applicant is a business with not more than 500 employees
 - ii. Applicant is an agricultural enterprise with not more than 500 employees
 - iii. Applicant is an individual who operates under a sole proprietorship, with or without employees, or as an independent contractor
 - iv. Applicant is a cooperative with not more than 500 employees
 - v. Applicant is an Employee Stock Ownership Plan (ESOP), as defined in 15 U.S.C. 632, with not more than 500 employees
 - vi. Applicant is a tribal small business concern, as described in 15 U.S.C. 657a(b)(2)(C), with not more than 500 employees
 - vii. Applicant is a business, including an agricultural cooperative, aquaculture enterprise, nursery, or producer cooperative (but excluding all other agricultural enterprises), with more than 500 employees that is small under SBA Size Standards found [here](#)
 - viii. Applicant is a business with more than 500 employees that is small under SBA Size Standards found at [here](#)
 - ix. Applicant is a private non-profit organization that is a non-governmental agency or entity that currently has an effective ruling letter from the IRS granting tax exemption under sections 501(c), (d), or (e) of the Internal Revenue Code of 1954, or satisfactory evidence from the State that the non-revenue producing organization or entity is a non-profit one organized or doing business under State law, or a faith-based organization
 - b. Applicant must review and agree to the following statements (If applicant is unable to check all of the following, applicant is not an eligible entity):
 - i. Applicant is not engaged in any illegal activity (as defined by Federal guidelines)
 - ii. No principal of the Applicant with a 50 percent or greater ownership interest is more than sixty (60) days delinquent on child support obligations
 - iii. Applicant does not derive more than one-third of gross annual revenue from legal gambling activities
 - iv. Applicant is not in the business of lobbying
 - v. Applicant cannot be a state, local, or municipal government entity and cannot be a member of Congress
5. **Loan Term**
- a. Maximum loan term of 30 years
 - i. The SBA offers loans with long-term repayments in order to keep payments affordable
 - ii. Terms are determined on a case-by-case basis, based upon each borrower's ability to repay
6. **Interest Rate**
- a. Interest rate for small businesses: 3.75%
7. **Loan Forgiveness**
- a. EIDL Advance will not have to be repaid
 - i. Recipients do not have to be approved for a loan in order to receive the advance, but the amount of the loan advance will be deducted from total loan eligibility
8. **Additional Important Details**
- a. These loans may be used to pay fixed debts, payroll, accounts payable and other bills that cannot be paid because of the disaster's impact

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- b. Applicants can apply for the EIDL and EIDL Advance [here](#)
 - i. Applications will be reviewed on a first-come, first-served basis
 - ii. For questions, contact the SBA disaster assistance customer service center at 1-800-659-2955 or e-mail disastercustomerservice@sba.gov

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 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

6. **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%.

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- 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

7. Loan Forgiveness

- a. The loan can be repaid in full or in part by proceeds from the SBA [Economic Injury Disaster Loan Emergency Advance \(EIDL\)](#)
 - 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

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

COVID-19 Financial Assistance Programs and Grants

References

CARES Act Provider Relief Fund:

<https://chameleoncloud.io/review/2977-5ea0af98fd0/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/2020/05/20/providers-must-act-june-3-2020-receive-additional-relief-fund-general-distribution-payment.html>

Main Street Business Revitalization:

<https://dced.pa.gov/download/covid-19-relief-statewide-small-business-assistance-guidelines/?wpdmdl=94994>

<https://dced.pa.gov/programs/covid-19-relief-statewide-small-business-assistance/>

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