

# SBA COVID-19 Benefits



SBA COVID-19 CHART IS NOT A GUARANTEE OF BENEFITS <i>For Reference Only</i>	Existing SBA 7(a) Loans	Paycheck Protection Program (PPP)	SBA Express Bridge Loans	SBA Express Bridge Loans	Economic Injury Disaster Loans (EIDL)
<b>Maximum Loan Size</b>	\$5 Million	\$10 Million	\$1 Million <i>(Temporarily)</i>	\$25,000	\$2 Million. \$10,000 Advance
<b>Deferment</b>	Through December 31, 2020	6 Months to 1 Year	Through December 31, 2020	Through December 31, 2020	May be deferred up to 4 years, currently through December 31, 2020
<b>Maximum Guarantee</b>	85% for loans up to \$150,000 and 75% for loans greater than \$150,000	100%	50%	50%	Does not apply
<b>Maximum Interest Rates</b>	Prime + 2.75%	1.0%	Prime + 6.5%	Prime + 6.5%	3.75% for businesses and 2.75% for nonprofits
<b>Size Eligibility</b> <a href="http://sba.gov/size-standards/">sba.gov/size-standards/</a>	Based on SBA's size standards	Less than 500 employees	Based on SBA's size standards	Based on SBA's size standards	Based on SBA's size standards
<b>SBA Turnaround Time</b>	5-10 business days	Same Day	36 hours	36 hours	2-3 weeks for disbursement
<b>Collateral</b>	For loans over \$350,000 collateralize the loan to the maximum extent possible	No personal guarantee or collateral	Lenders' existing collateral policy for loans over \$25,000	No collateral requirement	Personal guarantees have been modified and/or eliminated
<b>Forgiveness</b>	Yes	Yes	No	May be repaid in full or in part by proceeds from an SBA EIDL loan	Does not need to be repaid if used for payroll



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Provided courtesy of Maynard Carkhuff and the California O&P Association.