

Economic Injury Disaster Loan Program

- EIDL Advance
 - Up to \$10,000
 - Forgivable
- EIDL Loan
 - Working capital loans
 - Based on historical gross profit
 - 3.75%, 30-year term, 1 year deferred payments
- Current Program Status

EIDL Results

- EIDL Advance (4th Nationwide)*

- 235,074 Advances
- \$733,262,000

- EIDL Loans (4th Nationwide)**

- 1,674 Loans
- \$356,159,000

* As of May 8, 2020

** As of April 24, 2020

Business Responsibilities to Consumers

- Average Monthly Eligible Payroll Expenses X 2.5
- Maximum Loan Amount - \$10 Million
- Can be 100% Forgivable
- 1% Interest on Non-Forgivable Portion
- 2 Year Term

Paycheck Protection Program (PPP)

- Forgivable expenses
 - Eligible payroll (gross wages and eligible benefits)
 - Rent or Mortgage interest
 - Utilities
- Forgiveness criteria
 - 75% of use proceeds must be spent on eligible payroll expenses
 - Employer agrees not to reduce the headcount by more than 25%
 - Employer agrees not to reduce any employee's wages by more than 25%

PPP Results

- Round 1 (4th Nationwide)
 - 81,075 Loans
 - \$20,345,681,101
- Round 2 – 2nd Nationwide
 - 190,052 Loans
 - \$18,789,434,045

Moving Forward....

- Current business concerns
 - Re-Opening regional communications
 - Survival strategies
 - Long-term viability
 - PPP forgiveness
- Transition from triage to survival

Throwing out the box...

- Redefining business models
- Entrepreneurial leadership across sectors
- Local collaborations
 - Business support, economic development and government
 - Buy local, buy small initiatives
- Congressional programming