



# Missouri Bankers Association

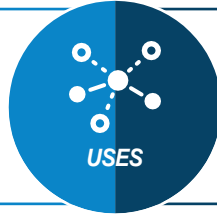
The Paycheck Protection Program, part of the new CARES stimulus package, is a federal loan program aimed at helping small businesses who have been severely impacted by coronavirus. In addition to the Paycheck Protection Program loan, the U.S. Small Business Administration also is offering an Economic Injury Disaster Loan to small business owners. You can apply for this low-interest, federal disaster loan directly through the SBA.

We are currently waiting on guidance from the SBA on the full details of these two programs. In the meantime, we include a comparison chart below to illustrate each program's highlights as we know them right now.

## Paycheck Protection Program (PPP)

## Economic Injury Disaster Loan (EIDL)

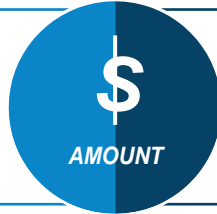
- Payroll Expenses
- Employee Salaries
- Mortgage Interest
- Rent and Utilities
- Interest on debt incurred before 2-15-20



USES

- Payroll
- Fixed Debts
- Accounts Payable
- Other expenses that can't be paid because of the disaster's impact

**2.5X** business's average monthly payroll

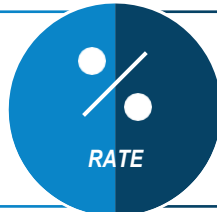


AMOUNT

up to **\$2 million**

fixed  
**0.5%**

Annual Percentage Rate

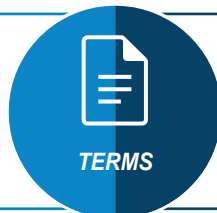


RATE

**3.75%**

Annual Percentage Rate

no payments for first  
**6-12 months**  
then a 2-year term



TERMS

up to **30 years**

up to **100%** with approval



FORGIVENESS

**0%** is eligible for forgiveness

\* This information is accurate and updated as of 3-30-2020. Terms and conditions are subject to change.

Our sincere gratitude to Live Oak Bank for their assistance in creating this document.