

CORONA/COVID-19 OPTIONS

		Paycheck Protection Program (PPP)	Economic Injury Disaster Loans (EIDL)	Louisiana Loan Portfolio Guaranty Program	SCPDC Corona Recovery Loan
Admin		Local Banks (approved by SBA)	SBA	LED, LBA, and LPFA	SCPDC
Eligibility		<ul style="list-style-type: none"> ● Small business ● Private non-profits 	<ul style="list-style-type: none"> ● small businesses ● private, nonprofit organizations 	small businesses with less than 100 employees	<ul style="list-style-type: none"> ● Small Business with less than 30 employees ● Business open for a minimum of 3 years
Terms	<i>Maturity</i>	2 years	Up to 30 years	Up to 5 years	5 years
	<i>Interest</i>	.5-1%	<ul style="list-style-type: none"> ● 3.75% for small businesses ● 2.75% for non-profits 	Up to 3.5%	<ul style="list-style-type: none"> ● 0% for years 1-2 ● 4% for years 3-5
	<i>Additional Incentives</i>	<ul style="list-style-type: none"> ● 6-month Deferment ● can be <u>FORGIVABLE</u> 	Advance Loan up to \$10K available in 3 days	6-month no interest and no payments	6-month no interest and no payments
Max Amount		\$10 Million	\$2 million	\$100,000	\$20,000
Collateral		No	Yes	Yes	Yes
How to Apply		Contact your local bank or visit www.sba.gov for a list of SBA lenders.	https://covid19relief.sba.gov/#/	https://www.opportunitylouisiana.com/covid19/led-loan-guaranty-program?v=2	Contact Lisa at businessloans@scpdc.org