



iowasbdc.org



**PAYCHECK  
PROTECTION  
PROGRAM (PPP)**

**ECONOMIC  
INJURY  
DISASTER LOAN  
(EIDL)**

**USES**

payroll and approved operating expenses

working capital

**COLLATERAL**

no collateral required

no collateral on loans under 25K

**FORGIVENESS**

up to 100% with approval

up to \$10,000 emergency advance for payroll and expenses

**AMOUNT**

2.5X average monthly payroll for the prior 12 months

up to 6 months operating expenses not to exceed 2 million

**TERMS**

1 % at a 2-year fixed rate. Can apply for forgiveness

3.75% small businesses 2.75% non-profits, 30-year fixed note

**DEFERMENT**

no payments for first 6 months

no payments for first 12 months

**ELIGIBLE ENTITIES**

US small busienssnes\*  
private non-profits  
churches & farms

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**APPLY**

SBA approved lender

SBA.GOV/DISASTER