

Chart of COVID-19 Related Relief Programs for Businesses

Federal Agency	Program	Summary	Who Can Borrow?
SBA	Paycheck Protection Program (PPP)	A loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities.	<ul style="list-style-type: none"> • Less than 500 employees • Sole proprietors • Independent contractors • Self-employed persons • 501(c)(3) non-profit organization • 501(c)(19)
SBA	Economic Injury Disaster Loan (EIDL) and Emergency Advance	Loan program to support small businesses and non-profits. There is an advance up to \$10,000 that will not have to be repaid.	<ul style="list-style-type: none"> • Less than 500 employees • Sole proprietors • Independent contractors • Self-employed persons • Private non-profit organizations
SBA	SBA Express Bridge Loans	Small businesses who currently have a business relationship with an SBA Express lender can access up to \$25,000	<ul style="list-style-type: none"> • Current business relationship with SBA lenders
Federal Reserve	Payroll Protection Lending Facility	Provides liquidity to participating financial institutions through term financing backed by SBA Paycheck Protection Program (PPP) loans to small businesses. This facility will extend credit to eligible financial institutions that originate PPP loans and pledge those loans to the Facility as collateral.	<ul style="list-style-type: none"> • US depository institutions that originate PPP loans to small businesses
Federal Reserve	Main Street New Loan Facility and Expanded Loan Facility	Supports small and mid-sized businesses that were in good financial standing before the crisis by offering 4-year loans. Eligible banks may originate new Main Street loans or use Main Street loans to increase the size of existing loans to businesses.	<ul style="list-style-type: none"> • Businesses with up to 10,000 employees or up to \$2.5 billion in revenue from 2019 • And are created or organized under US law

Federal Reserve	Municipal Liquidity Facility	Supports lending to U.S. states, U.S. cities with over one million residents, and U.S. counties with over two million residents. Eligible state-level issuers may use a portion of the proceeds to support additional counties and cities. The facility can purchase tax anticipation notes (TANs), tax and revenue anticipation notes (TRANs), bond anticipations notes (BANs)	<ul style="list-style-type: none"> State, city, or County
Federal Reserve	Term Asset-Backed Securities Loan Facility	The TALF supports the asset-backed securities (ABS) market by offering up to \$100 billion in liquidity for investment-grade collateral that includes auto loans, student loans, small business loans, and more.	<ul style="list-style-type: none"> US companies that own eligible collateral and maintain an account with a primary dealer
Federal Reserve	Primary and Secondary Corporate Credit Facilities	A facility to support new and existing corporate bond issuances, so long as the bond issuers are rated BBB- or above and the bonds have a maturity of five years or less.	<p>Issuer must:</p> <ul style="list-style-type: none"> Be a US business Rated at least BBB Be Non a depository institution or holding company (i.e. Wells Fargo) Have no specific support in the CARES Act Have no conflict of interest
Treasury Department	Coronavirus Relief Fund	Treasury will make payments from the \$150 billion Fund to States and eligible units of local government; the District of Columbia and U.S. Territories for expenses related to coronavirus disease	<ul style="list-style-type: none"> States and eligible units of local governments (populations of more than 150,000)
Treasury Department	Loans to Air Carriers and Eligible Businesses and National Security Businesses	Provides funding for up to \$46 billion in loans to certain eligible businesses related to losses incurred as a result of coronavirus	<ul style="list-style-type: none"> Passenger and air cargo companies Businesses necessary to maintaining national security

Updated 4.20.20