







Small Business Loans

available through the CARES ACT & GOED

LOANS 	EIDLs Economic Injury Disaster Loans \$10B Available	PPP Paycheck Protection Program \$349B Available	Utah Leads Together Small Business Bridge Loan \$8M Available
ABOUT 	EIDLs are administered and approved by the U.S. Small Business Administration (SBA).	In the PPP, loans are backed by the SBA through local lenders	The Small Business Bridge Loan is available through the Utah Governor's Office of Economic Development (GOED)
ELIGIBILITY 	<ul style="list-style-type: none"> • Small Businesses (<500 employees) • Sole-proprietors • Independent Contractors • 501 (c) 6 organizations & more 	<ul style="list-style-type: none"> • Small Business and non-profits (<500 employees) • Sole-proprietors • Self-employed & freelance workers 	<ul style="list-style-type: none"> • < 50 employees • Must be established before January 1, 2020 • Must have employees on payroll for whom they've had payroll taxes withheld
FINANCING 	<ul style="list-style-type: none"> • Maximum Granted: \$2M • Interest: 3.75% (2.75 for non-profits) • Duration: Up to 30 years • Deferment options available 	<ul style="list-style-type: none"> • Maximum Granted: Lesser between 2.5x Payroll or \$10M • Interest: 4% • Duration: Up to 10 years • Defer for 6-12 months 	<ul style="list-style-type: none"> • Maximum Granted: \$20,000 • Interest: 0% • Duration: 60 months • Defer for 12 months • 25% of funding for Rural UT
KEEP IN MIND 	EIDLs offer a bridge loan program of \$10,000 to cover immediate costs & is forgiven if certain criteria are met.	<ul style="list-style-type: none"> • No personal or collateral guarantee is required • Forgiveness granted if funds are used on operating expenses within 8 weeks of receiving 	<p>The deadline for this loan is Noon on Friday April 3, 2020 so time is of the essence.</p> <p>***Note: There will be 2 additional funding dates to be determined.***</p>
APPLY 	<p>HOW: Apply at www.sba.gov/disaster</p> <p>WHEN: Available Now! https://covid19relief.sba.gov/#/</p>	<p>HOW: Apply with an SBA-approved lending institution</p> <p>WHEN: Available soon! See local lender for details</p>	<p>HOW: Apply at https://utahgoed.secure.force.com/goed/PtICase</p> <p>WHEN: Now, deadline is Friday</p>

Note: The **SUU Business Resource Center** is available to assist businesses with these loan processes. To schedule an appointment call: **(435) 865-7707** or email **brc@suu.edu**