

COVID-19 Financial Resources (as of April 4, 2020)	CARES ACT PENALTY-FREE DISTRIBUTION	CARES ACT QRP LOAN	ECONOMIC INJURY DISASTER LOAN (EIDL)	PAYCHECK PROTECTION PROGRAM (PPP)	CARES EMPLOYMENT TAX CREDIT	SBA EXPRESS BRIDGE LOAN
<b>Who can apply</b>	Individuals with an IRA, SEP, SIMPLE, 401k, 457, 403b, DB Plan	Individuals with 401k, 457, 403b, DB Plan	All business entities with 500 or fewer employees (non-profits, veteran organizations, tribal business concerns, sole proprietors, self-employed individuals, independent contractors) in business as of <b>January 31, 2020</b>	All business entities with 500 or fewer employees (non-profits, veteran organizations, tribal business concerns, sole proprietors, self-employed individuals, independent contractors) in business as of <b>February 15, 2020</b>	Employers who pay employment and payroll taxes are eligible for: refundable credit against employment taxes equal to 50% of qualified wages paid is available, up to \$5,000 per employee for wages paid between March 13 and December 31, 2020 <b>AND</b> employer's share of 2020 payroll taxes delayed - 50% due by December 31, 2021 and 50% due by December 31, 2022	Enables small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly; a small business has an urgent need for cash while waiting for decision and disbursement on an EIDL may qualify for an SBA Express Bridge Loan
<b>Deadline</b>	Available until 12/31/2020	Available until 12/31/2020	Available until 12/31/2020	<p><b>Small business and sole proprietors</b> can apply April 3 - June 30, 2020</p> <p><b>Independent contractors and self-employed</b> can apply April 10 - June 30, 2020</p>	Available until 12/31/2020	Available until 12/31/2020
<b>Who to apply with</b>	N/A	Plan Administrator	SBA Direct, unless transferred to SBA lender	SBA approved lenders or any participating federally insured depository institution, federally insured credit union, and Farm Credit System institution. Visit <a href="http://www.sba.gov">www.sba.gov</a> for a list of SBA lenders	N/A	SBA approved lenders; Visit <a href="http://www.sba.gov">www.sba.gov</a> for a list of SBA lenders.
<b>Maximum loan size</b>	\$100,000 capped at participant's account	\$100,000 capped at participant's account	\$2,000,000	\$10,000,000 OR 2.5 average monthly payroll cost as defined in CARES Act	N/A	Up to \$25,000
<b>Term</b>	End of third calendar year	6 years	10 years	2 years	N/A	Will be repaid in full or in part by proceeds from EIDL loan
<b>Deferment</b>	End of third calendar year	1 year	1 year	6 months; however, interest will accrue	N/A	No
<b>Interest rate</b>	0% if paid on time	Federal AFR rates	3.75% (or 2.75% for non profits)	1%	N/A	Negotiated with lender, but maximum is prime +2.75%
<b>Conditional use</b>	None	None	Working capital, paid sick leave and related expenses to alleviate specific COVID-19 injury (if obtain PPP Loan, cannot use EIDL for same purposes)	Retain workers - payroll costs, mortgage interest, rents, utilities	Confirm whether wages paid are "qualified wages," and if so, document that business suspension or decline was due to COVID-19	Legitimate, sound business purposes
<b>Personal guarantee</b>	No	No	Only for loans above \$200,000	No	No	Yes
<b>Collateral Requirements</b>	No	No	Only for loans above \$200,000	No	No	Yes, if over \$25,000
<b>Lender</b>	Plan	Plan	SBA Direct, unless transferred to SBA lender	SBA approved lenders	IRS via payroll tax	SBA approved lenders
<b>Application of Affiliated Rules</b>	Only with regard to individual max of \$100,000 from plan(s)	Only with regard to individual max of \$100,000 from plan(s)	Yes	No	No	Yes
<b>Grant</b>	No	No	Yes, \$10,000 emergency grant will not have to be repaid under any circumstances, even if loan is denied	No	N/A	No
<b>Forgiveness eligibility</b>	No	No	Only on the \$10,000 used for business purpose	Yes, amounts used in the 8 weeks following the loan disbursement if used for qualifying amounts as defined in CARES Act; submit request directly to lender with proof	Receipt of a PPP loan may impact your eligibility for the credit against employment taxes or payroll tax payment deferral	No