

## COVID19 BUSINESS RELIEF FINANCING PROGRAMS



Program Overview	Economic Injury Disaster Loan EIDL	EIDL Emergency Grants	Paycheck Protection Program PPP	COVID-19 Emergency Relief Loan Fund	COVID-19 Emergency Relief Grant Fund	COVID-19 Emergency Relief Manufacturing Fund	COVID-19 Business Relief Fund
<b>Amount</b>	\$2MM	Grant of up to \$10,000	2.5x monthly payroll costs capped at \$100K per employee, maximum of \$10MM per borrower	Up to \$50,000 (not to exceed three months of cash operating expenses) open to Maryland businesses impacted by the COVID-19	Up to \$10,000, not to exceed 3 months of demonstrated cash operating expenses for the first quarter of 2020	Grants of up to \$100,000 will be made available to manufacturers to 1) increase existing capacity to produce these critical need items or 2) quickly pivot operations to produce these critical need items.	Up to 6 months of verified payroll & operating expenses; not to exceed \$100,000. Grant terms: Businesses with fewer than 10 employees-Up to \$5,000; Businesses with 10 or more employees-Up to \$10,000
<b>Interest Rate</b>	3.75%	N/A	1% Fixed rate	0% for the first 12 months, and 2% for the remaining 36 months.	N/A	N/A	3.75% Fixed
<b>Term</b>	Up to 30 years	N/A	2 years for non-forgiven portion	No interest or principal payments due for the first 12 months, then converts to a 36-month term loan of principal and interest payments	N/A	N/A	3 years; 10 year amortization
<b>Use of Proceeds</b>	<ul style="list-style-type: none"> <li>Payroll</li> <li>Rent</li> <li>Utilities</li> <li>Interest on debt incurred</li> <li>Accounts payable</li> <li>Some bills that could have been paid had the disaster not occurred</li> </ul>	Any allowable purpose for a loan made under Section 7(b)(2): <ul style="list-style-type: none"> <li>provide sick leave to employees unable to work due to direct effect of COVID-19</li> <li>maintain payroll to retain employees during business disruptions or substantial slowdowns</li> <li>meet increased costs to obtain materials unavailable from applicant's original source due to interrupted supply chains</li> <li>make rent or mortgage payments</li> <li>repay obligations that cannot be met due to revenue loss</li> </ul>	<ul style="list-style-type: none"> <li>Payroll</li> <li>Interest on mortgage payments (principal or prepayments excluded)</li> <li>Rent</li> <li>Utilities</li> <li>Interest on any other debt incurred prior to Feb 15, 2020</li> </ul>	Working capital to support payroll expenses, rent, mortgage payments, utility expenses, or other similar expenses that occur in the ordinary course of operations	Working capital to support payroll expenses, rent, mortgage payments, utility expenses, or other similar expenses that occur in the ordinary course of operations.	Eligible costs include but are not limited to capital expenses such as machinery and equipment, raw materials needed for production, and operating expenses associated with increased production.	To support cash operating expenses including payroll, suppliers, rent, debt payments and other business critical cash operating cost
<b>Forgivable</b>	No	Yes, Grant	Yes, up to 100%. Forgiveness of indebtedness of an amount equal to the sum of the qualified costs incurred and payments made during the covered period (8-week period) following loan origination. Forgiveness portion may be reduced by a reduction in retained employees or reduction in pay of retained employees	No	Yes	Yes	Yes, Grant
<b>Eligible Borrowers</b>	Business that meet the SBA size standards	<ul style="list-style-type: none"> <li>500 or fewer employees</li> <li>Sole proprietorships (with or without employees or as independent contractors)</li> <li>Cooperative of 500 or fewer employees</li> <li>ESOP (500 or fewer employees)</li> <li>Tribal small business concern (500 or fewer employees)</li> </ul>	Business (for profit & nonprofit) with the greater of <ol style="list-style-type: none"> <li>&lt;500 employees OR</li> <li>SBA NAICS-specific employee size standards</li> </ol>	Business must be established prior to March 9, 2020 and in good standing with fewer than 50 employees	For Maryland profit and nonprofit businesses impacted by the COVID-19 with 50 or fewer employees and established prior to March 9, 2020. Business must be in good standing. Annual Revenues of the business or nonprofit not to exceed \$5 million	Applicants must be an established Maryland business and demonstrate experience, technical expertise and financial stability to implement the proposed project. Be in good standing with the State of Maryland and with OSHA and MOSH regulations. Demonstrate an ability to quickly implement the proposed project in order to meet the urgent needs resulting from the COVID-19 response.	Principal business office or location must be physically located in Prince George's County. Business meets SBA small business definition. Must retain jobs (certified to County) with a goal of hiring County residents for future vacancies. Borrower must maintain its operations in the County for the term of the loan. Commit to best effort to have 35% County based small business participation in any future construction work. Provide evidence that application has been submitted to the U.S. SBA and State of Maryland Department of Commerce. New business ventures are not eligible!
<b>Collateral/Personal Guarantee</b>	Waived	Personal guarantee required Will take collateral	Waived	Waived	Waived	Waived	Personal guarantees required and UCC filings for business assets will be placed
<b>Affiliation</b>	Applicable	Applicable	Waived	Waived	Waived	Waived	Waived
<b>Credit Elsewhere</b>	Waived	Waived	Waived	Waived	Waived	Waived	New business ventures are not eligible
<b>Payment Deferral</b>	N/A	N/A	6 month deferral with interest accrual	Yes	N/A	N/A	12 months of principal & interest in deferrals
<b>Application Link</b>	<a href="https://www.sba.gov/funding-programs/disaster-assistance">https://www.sba.gov/funding-programs/disaster-assistance</a>			<a href="https://commerce.maryland.gov/fund/maryland-small-business-covid-19-emergency-relief-loan-fund">https://commerce.maryland.gov/fund/maryland-small-business-covid-19-emergency-relief-loan-fund</a>	<a href="https://commerce.maryland.gov/fund/maryland-small-business-covid-19-emergency-relief-grant-fund">https://commerce.maryland.gov/fund/maryland-small-business-covid-19-emergency-relief-grant-fund</a>	<a href="https://commerce.maryland.gov/fund/maryland-covid-19-emergency-relief-manufacturing-fund">https://commerce.maryland.gov/fund/maryland-covid-19-emergency-relief-manufacturing-fund</a>	<b>COMING SOON APRIL 13, 2020!</b> Send email inquiries to COVID19@fscfirst.com

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**Disclaimer: The information on this matrix is subject to change without any prior notification. This matrix will be updated once the information is verified internally with each entity.**