

SBA Support For Coronavirus Related Economic Disruptions



U.S. Small Business
Administration

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SBA's Disaster Assistance for Small Business



Paycheck Protection Program

A multi-billion-dollar loan program for small businesses and nonprofits to maintain existing workforce and help pay for other expenses like rent, mortgage, and utilities.



Small Business Debt Relief

The Small Business Administration (SBA) will cover 6 months of payments for small businesses with existing SBA loans, including 7(a), Community Advantage, 504, and Microloan programs.



Economic Injury Disaster Loans

Multi-billion-dollar funding for SBA Economic Injury Disaster Loans (EIDL), with emergency grants of up to \$10,000 to provide immediate relief for small business operating costs.

Paycheck Protection Program

Initial results:

- Nationally provided loans to over 1.6 million applicants
- Over \$340 billion of economic relief
- 74% of the loans were under \$150,000
- North Carolina applicants received more than \$8 billion going to 39,250 applicants

Paycheck Protection Program:

(As of May 12 at 5 p.m.)

- Overall
 - National loans 2.6 mil+ approved for \$191 billion
 - Average loan amount of \$72,000
 - Lenders: 5,400+
- Lenders > \$50B:
 - National loans 1.2 mil+ approved for \$100.9 billion
- Lenders btw \$10B – \$50B:
 - National loans 371,000+ approved for \$29.2 billion
- Lenders < \$10B:
 - National loans 1 mil+ approved for \$61.2 billion

NORTH CAROLINA

106,197 loans approved for \$12.7 billion





Economic Injury Disaster Loans and Grants

EIDL Results: (As of May 8)

- National loans - 78,020 approved for \$11.5 billion
- North Carolina loans - 2,218 approved for \$312 million

EIDL Advance Grant Results: (As of May 7)

- National grants - 3,009,934 processed \$9.8 billion
- North Carolina grants - 77,089 processed \$263 million

Office Contact Information

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