Paycheck Protection Program (PPP)

- Direct incentive for small businesses to keep their workers on the payroll
- Any small business with less than 500 employees
- 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
- Loan payments will also be deferred for six months
- No collateral or personal guarantees are required
- Neither the government or lenders will charge small businesses any fees
- This loan has a maturity of 2 years and an interest rate of 1%
- Paycheck Protection Program will be available through June 30, 2020
  
  You can apply through any SBA lender

Economic Injury Disaster Loans and Loan Advance

Loan

- Provides small businesses with working capital loans of up to $2 million

Loan Advance

- Up to $10,000 is available to applicants who have been approved for an EIDL
- It does not need to be repaid
- You can think of the Advance as a grant for business expenses

You can apply through the SBA website: SBA.gov

SBA Debt Relief
- SBA will pay the principal and interest for six months qualifying new and current holders of 7(a) loans.
- Businesses who already have a covered 7(a) SBA loan or receive a 7(a) SBA loan prior to September 27, 2020 can apply

Reach out to your SBA lender

**SBA Express Bridge Loan Program**

- Available to businesses that have an existing business relationship with an SBA-approved lender

You can apply through any SBA lender

For more information check out the SBA website: SBA.gov

**RESTAURANT RESOURCES**

**Mass. Restaurant Strong Fund:**
www.thegreghillfoundation.org/donations/restaurantstrongfund/

*Providing grants to full-time restaurant workers*

**Bartender Emergency Assistance Program:**
www.usbgfoundation.org/beap

*Providing grants to working bartenders*

**COMMUNITY DEVELOPMENT PARTNERSHIP**

The **Community Development Partnership (CDP)** is available to assist Lower and Outer Cape small businesses in dealing with the economic impact of the COVID-19 pandemic.

They are available to assist businesses with assessing the various state and federal loan and grant programs, completing applications and developing strategies for stabilizing their businesses.

Visit their website: www.capecdp.org

or contact: Pam Andersen, Director of Business & Credit Programs

E: pam@capecdp.org  P: 508-240-7873 ext. 18.