



**SBA Program
Comparison Revised
Prepared By CenterState Bank
April 1, 2020**

Overview	Paycheck Protection Program (PPP)	Economic Injury Disaster Loan (EIDL)	EDIL Emergency Grants
Maximum Loan Amount	2.5x Avg monthly payroll capped at \$100,000 per employee, max of \$10,000,000 per borrower	Up to \$2,000,000	Grant up to \$10,000
Eligible Borrowers	<ul style="list-style-type: none"> • Business with the greater of i) <500 employees • OR ii) SBA NAICS-specific employee size standards 	<ul style="list-style-type: none"> • Businesses that meet the SBA size standards 	<ul style="list-style-type: none"> • 500 or fewer employees Sole Proprietorships (with or without employees or as independent contractors) • Cooperative of 500 or fewer employees • ESOP (500 or fewer employees)
Use of Proceeds	<ul style="list-style-type: none"> • Payroll Expenses • Employee Salaries • Mortgage Interest (principal excluded) • Rent and Utilities • Interest on any other debt before 2/15/20 	<ul style="list-style-type: none"> • Payroll Expenses • Accounts Payable • Fixed Debt • Rent and Utilities • Bills not paid because COVID 	<ul style="list-style-type: none"> • Any purpose for a loan made under Section 7(b)(2) • Provide sick leave to employees unable to work due to direct effect of COVID-19 • Maintain payroll to retain employees during business disruptions or substantial slowdowns • Make rent or mortgage payments • Repay obligations that cannot be met due to revenue loss
Collateral Personal Guarantee	Waived	Personal Guarantee Required Will Take Collateral	Waived
Affiliation	Applicable	Applicable	Waived
Credit Elsewhere	Waived	Waived	Waived
Forgiveness	Up to 100% of indebtedness of an amount equal to at least 75% of the qualified costs incurred and payments made during the covered period (8-week period following loan origination). Forgiven portion may be reduced by any reduction in retained employees or reduction in pay of retained employees	No	Yes
Interest	Fixed .50% for the non-forgiven portion	Fixed 3.75%	N/A
Term	2 Years No Payments for the first 6 Months	Up to 30 Years	N/A

The fine print: The above information is based on best available information as of 6:01 AM ET April 1, 2020 and should be considered general guidance only. Please consult with a tax professional or trusted financial advisor before making any business decision. Your particular business situation may require more through consideration. (PB)