



# Highland Bank

Your Business, Our Bank.

## SBA Coronavirus Relief Options

	Existing SBA 7(a) Loans	Paycheck Protection Program (PPP)	SBA Express Loans	SBA Express Bridge Loans	Economic Injury Disaster Loans (EIDL)
Maximum Loan Size	\$5 million	\$10 million	\$1 million (temporarily)	\$25,000	\$2 million, \$10,000 advance
Deferment	Through December 31 <sup>st</sup> , 2020	Six months to one year	Through December 31 <sup>st</sup> , 2020	Through December 31 <sup>st</sup> , 2020	May be deferred up to four years currently through December 31 <sup>st</sup> , 2020
Maximum Guaranty	85% for loans up to \$150,000 and 75% for loans greater than \$150,000	100%	50%	50%	N/A
Maximum Interest Rates	Prime + 2.75%	0.5%	Prime + 6.5%	Prime + 6.5%	3.75% for businesses and 2.75% for nonprofits
Term	10 years for general business purposes, 25 years for real estate	2 year term, interest only payments for 6-months	5 years revolving, and 5 year term-out provision	7 year term loan	15 or 30 year term
Size Eligibility	Based on SBA's size standards	500 or fewer employees	Based on SBA's size standards	Based on SBA's size standards	Based on SBA's size standards
SBA Turnaround Time	5-10 business days	36 hour approval, from full application	36 hour approval, from full application	36 hour approval, from full application	2-3 weeks for disbursement
Collateral	For loans over \$350,000, collateralize the loan to the maximum extent possible	No personal guaranty or collateral	Lenders' existing collateral policy for loans over \$250,000	No collateral requirement	Personal guarantees have been modified and/or eliminated
Forgiveness	Yes	Yes	No	May be repaid in full or in part by proceeds from an SBA EIDL loan	First \$10,000 may be forgiven, other forgiveness may apply on funds used for payroll

\*General guidelines as referenced by the SBA, guidelines are subject to change.

