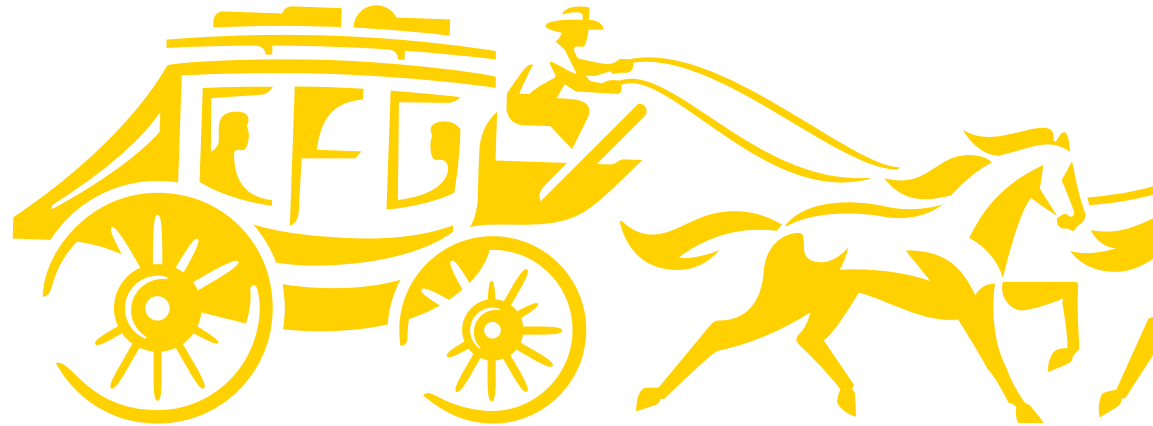


**WELLS
FARGO**

COVID-19 Financial Relief Options

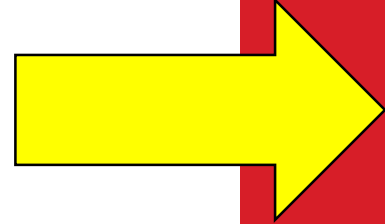
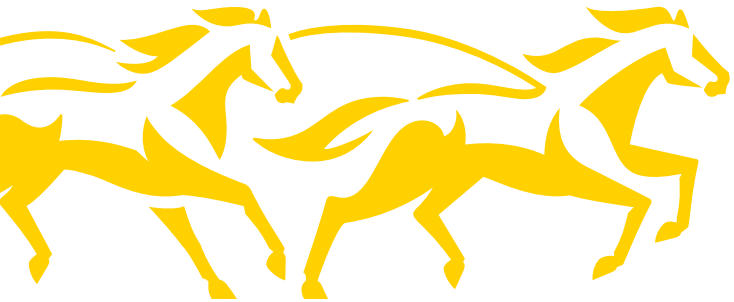
**Find The Best Option
for Your Business**

**PPP
or
EIDL**



Options to Consider

- Paycheck Protection Program
- Economic Injury Disaster Loan (EIDL)



Paycheck Protection Program

Up to 100%
Forgivable
with approval

Uses

- Payroll Expenses
- Employee Salaries
- Mortgage Interest
- Rent and Utilities
- Interest on debt incurred before February 15, 2020

Size of loan

Lessor of

- \$10,000,000
- or-
- 2.5x your business's average monthly payroll

Rate and Terms

- Payments can be deferred for the first 6-12 months
 - 10 year term once payments start
- Fixed Annual Percentage Rate of 4%



Economic Injury Disaster Loan (EIDL)

0% Eligible
for
Forgiveness

Uses

- Payroll
- Fixed Debts
- Accounts Payable
- Other Expenses that can't be paid due to the financial impact of COVID-19

Size of loan

- Up to \$2,000,000

Rate and Terms

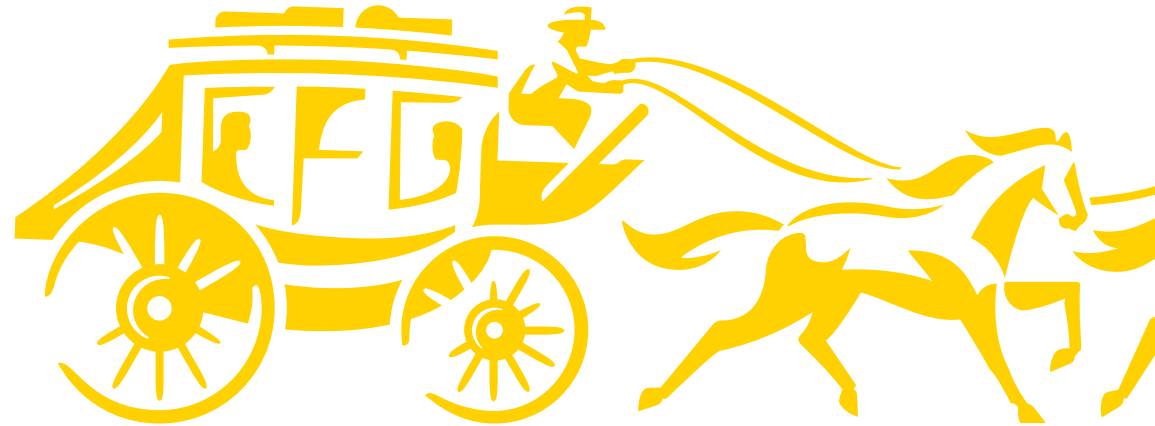
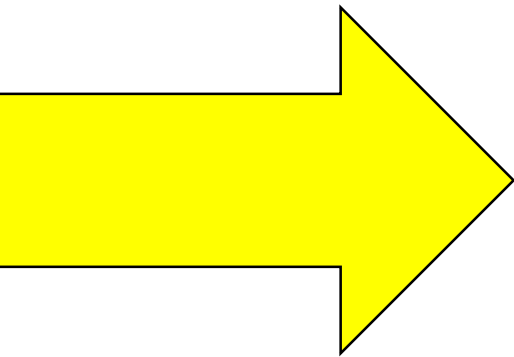
- Payments can be deferred for the first 6-12 months
 - 30 year term
- Fixed Annual Percentage Rate of 3.75%



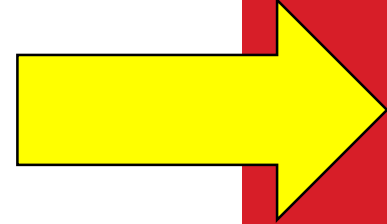
**WELLS
FARGO**

Paycheck Protection Program

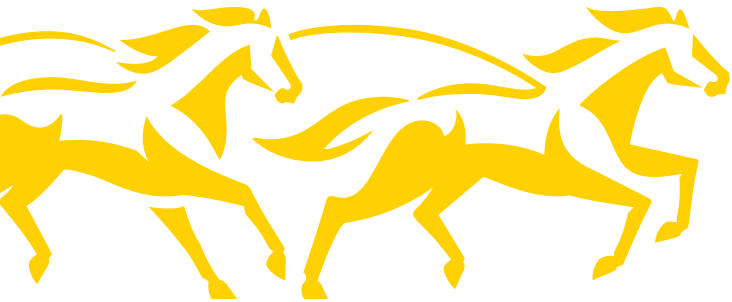
How To Get LOAN FORGIVNESS



You must meet the program requirements



- Use all the provided funds for “qualified uses”
- Funds must be used within 8 weeks of receiving them
- Your businesses number of Full-Time Equivalent employees must not be reduced (this will compare the 8 weeks after the loan is taken with a comparable period from 2019)



NOTE – if a portion of the loan is not forgiven, it is converted into a 10 year term with a fixed rate of 4%



HOW TO APPLY

EIDL Program

- Directly through the SBA
- Visit sba.gov

Paycheck Protection Program

- You can apply directly through Wells Fargo
 - We are working with the SBA to finalize the application and approval process. Specific guidance will be coming out shortly.
 - You CAN NOT apply for this loan directly through the SBA, only with an SBA approved lender
-

