



Understanding Funding Options Under CARES Act

Our nation's small businesses are facing an unprecedented economic disruption due to the Coronavirus (COVID-19) outbreak. On Friday, March 27, 2020, the President signed into law the CARES Act, which contains \$376 billion in relief for American workers and small businesses.

In addition to traditional SBA funding programs, the CARES Act established several new temporary programs to address the COVID-19 outbreak. You can learn more on the [SBA website](#).

Paycheck Protection Program

This program provides loan forgiveness for retaining employees by temporarily expanding the traditional SBA 7(a) loan program.

SBA Express Bridge Loans

Enables small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly.

EIDL Loan Advance

This loan advance will provide up to \$10,000 of economic relief to businesses that are currently experiencing temporary difficulties.

SBA Debt Relief

The SBA is providing a financial reprieve to small businesses during the COVID-19 pandemic.

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