

FINANCIAL AID AND TAX GUIDES

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CARES ACT ASSISTANCE

Available to Small Businesses

PPP	EIDL	Payroll Tax Deferment	Employee Retention Tax Credit	Main Street Lending
Available Aid \$349B \$310B	Available Aid \$50B in loans; \$10B in grants	Size Up to \$5,000 per employee	Deferred Employer portion of payroll taxes	Timeline Expected May 1
Available To Sole Proprietors, ICs, Companies with <500 employees	Available To Sole Proprietors, ICs, Companies with <500 employees	Business Size Rules differ for companies above and below 100 employees	Repayment Half by end of 2021, half by end of 2022	Supporting Federal Reserve Loan Specifics TBD
Loan Specifics 2.5 months payroll; can become grants	Loan Specifics Up to \$10K in grants, low interest loans	Eligibility Cannot accept PPP loan; Must be fully or partially closed OR have 50% drop in quarterly gross receipts	Eligibility Cannot accept PPP loan forgiveness	Restrictions Dividends, Buybacks, Compensation
How to Apply Private lenders	How to Apply SBA			How to Apply SBA

Source: U.S. Chamber of Commerce

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[GUIDE: SMALL BUSINESS EMERGENCY LOANS \(PPP\)](#)

The CARES Act allocated \$350 billion to help small firms keep workers employed. Called the Paycheck Protection Program (PPP), the initiative provides 100% guaranteed loans that can be forgiven if borrowers maintain or restore payrolls. Check eligibility and prepare to apply using this guide.

[GUIDE: SMALL BUSINESS ECONOMIC INJURY DISASTER LOANS \(EIDL\)](#)

The CARES Act expanded the SBA's long-standing Economic Injury Disaster Loan Program (EIDL), which includes additional loan programs and \$10,000 emergency grants. Check eligibility, calculate borrowing limits, and prepare to apply using this guide.

[GUIDE: EMPLOYEE RETENTION TAX CREDIT](#)

The CARES Act created a new employee retention tax credit for employers that are closed, partially closed, or experiencing revenue losses as a result of COVID. Check eligibility and calculate your credit using this guide.

GUIDE: TEMPORARY PAID LEAVE PROGRAMS

Congress has created new temporary paid sick leave and paid Family and Medical Leave Act (FMLA) programs that are 100% reimbursable by the federal government. Check requirements, eligibility and exemptions using this guide.

GUIDE: CARES ACT RELIEF FOR INDEPENDENT CONTRACTORS

If you are an independent contractor or self-employed individual, you may be eligible for Paycheck Protection Program (PPP) loans/grants, SBA's Economic Injury Disaster Loans (EIDL), and/or Unemployment Compensation for lost income. This guide walks you through all the steps.