

# ECONOMIC AID ACT

## Overview of SBA Debt Relief Program

The Economic Aid Act includes debt relief payments of principal and interest on new and existing SBA 7(a), 504, and Microloan programs for eligible businesses. The matrix below outlines relief options based on the date, status and amount of your monthly loan payment.

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| <b>Loans approved from March 27, 2020 to Sept. 27, 2020 that weren't fully disbursed by Sept. 27, 2020, now eligible for first round payments</b>  | <ul style="list-style-type: none"><li>• Receive 3 months of full P&amp;I payments and any associated fees</li><li>• Payments begin when the loan is fully disbursed; Approved means the date the SBA assigned a loan number</li></ul>  |
| <b>Loans approved before March 27, 2020 and not on deferment</b>   | <ul style="list-style-type: none"><li>• Receive 2 months of second round P&amp;I payments and any associated fees up to \$9,000 per month</li><li>• Begins with first payment due on the loan on or after Feb. 1, 2021</li><li>• Additional 3 months of P&amp;I payments up to \$9,000 per month (following the 2-month period) and any associated fees for identified NAICS codes</li></ul> |
| <b>Loans approved before March 27, 2020 and on deferment</b>   | <ul style="list-style-type: none"><li>• Receive 2 months of P&amp;I payments and any associated fees up to \$9,000 per month</li><li>• Begins with the next payment due after deferment period</li><li>• Additional 3 months of P&amp;I payments up to \$9,000 per month (following the 2-month period) and any associated fees for identified NAICS codes</li></ul>                         |
| <b>Loans approved beginning Feb. 1, 2021 and ending Sept. 30, 2021 when loan is fully disbursed</b>  | <ul style="list-style-type: none"><li>• Receive 3 months of P&amp;I payments and any associated fees up to \$9,000 per month</li><li>• Limited to one loan</li></ul>   |
| <b>Loans approved prior to 3/27 that were not fully disbursed before September 27, 2020, and did not receive first round subsidy, now eligible for first round payments when the loan is fully disbursed</b> | <ul style="list-style-type: none"><li>• Receive 3 months of full P&amp;I payments and any associated fees</li><li>• Payments begin when the loan is fully disbursed; Approved means the date SBA assigned a loan number</li></ul>  |

Please note:

- All relief payments are subject to availability of funds
- Loans approved between 9/27/2020 and 1/31/2021 are not eligible for subsidy payments

This information is accurate and updated as of 2/17/2021. Terms and conditions subject to change.