

	Loan with a available \$10,000 grant	Forgivable loan, with restrictions	Bridge loan
	SBA Economic Injury Disaster Loan EIDL	Paycheck Protection Program PPP	Florida Bridge Loan To Help Small Businesses Impacted by Coronavirus
To qualify	EIDL - Substantial economic injury making it unable to pay its ordinary and necessary operating expenses	PPP - Less than 500 employees and affected by the Coronavirus	Florida for-profit business, other restrictions may apply (See link below)
Loan purpose	To pay ordinary and necessary operating expenses	To maintain payroll	Working capital bridge loan
Maximum amount of loan	Up to \$2 million	The lesser of up to \$10 million or 2.5 times avg payroll	Up to \$50,000 (possibly up to \$100k)
Interest rate	3.75%	0.5% adjustable, capped at 4%	0% for one year, 12% thereafter
Term	30 years	Up to 10 years	1 year
Forgiven	Up to \$10,000 emergency advance, applied for after applying for the EIDL	Yes, if payroll is maintained	No
Personal guarantee	Yes	No	
Can you apply for multiple SBA Loans	Yes, as long as the loans are being put to different uses.	Yes, as long as the loans are being put to different uses. If you have an existing disaster relief loan through the SBA, it is possible to roll that loan into a PPP loan and have it forgiven as the program allows.	You can apply for this loan and either SBA Loan. But you cannot use these funds for the same purpose as the SBA funds.
Where to apply	SBA.gov	Contact your BANK, first. Then try any existing SBA 7(a) lender or any federally insured depository institution, federally insured credit union and Farm Credit System institution that is participating. Other regulated lenders will be available to make these loans once they are approved.	See link below for more info
When to apply	Now thru 06/30/2020	Loan application processing begins 04/03/2020	Now thru 05/08/2020
Funding	US Treasury	Bank	
Lenders	US Treasury	https://www.sba.gov/article/2020/mar/02/100-most-active-sba-7a-lenders	
Websites	www.SBA.gov	www.SBA.gov	www.floridadisasterloan.org