As a small business, are you eligible for the COVID-19 loan under the “Paycheck Protection Package”?

The "Paycheck Protection Program" was created to help small businesses weather the economic uncertainty resulting from the pandemic. This $349 billion lending program provides loans that are 100 percent guaranteed by the U.S. government for small businesses. The loans must be used to retain workers, maintain payroll, make mortgage or lease payments or pay utilities.

The borrower will have a portion of their loan forgiven in the amount equal to payroll costs (not including costs for compensation above $100,000 annually), interest payments on mortgages, rent payments and utility payments between Feb. 15 and June 30, 2020.

The U.S. Senate Committee on Small Business & Entrepreneurship has developed a FAQ document to help small businesses learn more about the program. That document can be found [here](#).

To apply for a loan: [Paycheck Protection Package](#)