Citizens Business Bank is a Small Business Administration (SBA) preferred lender, and our SBA Group is committed to helping your small business apply for economic relief. The Coronavirus Aid, Relief, and Economic Security (CARES) Act is intended to provide emergency economic assistance for businesses that are impacted by COVID-19.

### Customer Assistance Programs

**Small Business Administration CARES Act**

Citizens Business Bank is a Small Business Administration (SBA) preferred lender, and our SBA Group is committed to helping your small business apply for economic relief. The Coronavirus Aid, Relief, and Economic Security (CARES) Act is intended to provide emergency economic assistance for businesses that are impacted by COVID-19.

### Paycheck Protection Program 7a (PPP)

- **Where Do I Apply?** At your Business Financial Center
- **When Can I Apply?**
  - April 3, 2020
  - Small businesses and sole proprietorships
  - April 10, 2020
  - Independent contractors and self-employed
- **Maximum Loan Amount** Up to $10 million
- **Rates for Businesses**
  - .50% fixed
- **Rates for Private Non-Profits**
  - .50% fixed
- **Amortization** 2-year amortization
- **Borrower Fee** No borrower fees
- **Personal Guaranty** No personal guaranty
- **Collateral** No collateral taken by lender
- **Payment Due** First payment due six months after loan origination
- **Loan Uses** Payroll costs, rent, interest on mortgage and utility bills. Any individual salary that exceeds $100,000 is excluded for the portion over $100,000
- **Debt Forgiveness Options** A portion of the loan may be forgiven. All funds must be for qualified uses stated above in order to be forgiven. Additional documentation for forgiveness will be required from the borrower within 90 days after the covered period (2.15.2020 through 6.30.2020). The payroll forgiveness amount is likely to be determined by the number of employees that are retained through the downturn. Additional information will be provided once lenders receive guidance from the SBA.

### Economic Injury Disaster Loan 7b (EIDL)

- **Where Do I Apply?** No bank involvement in application process. Apply directly online at sba.gov/disaster
- **When Can I Apply?**
  - You can apply for this loan today
- **Maximum Loan Amount** Up to $2 million, plus $10,000 grant
- **Rates for Businesses** 3.75% fixed
- **Rates for Private Non-Profits** 2.75% fixed
- **Amortization** 15-year or 30-year amortization
- **Borrower Fee** No borrower fees
- **Personal Guaranty** May not be required
- **Collateral** Case-by-case basis
- **Payment Due** First payment due eleven months after origination date
- **Loan Uses** Funds can be used for financial obligations and expenses that could not have been previously met
- **Debt Forgiveness Options** Does not have to be repaid if utilized for payroll expenses

### Contact Information

**Contact Your Business Financial Center or the SBA Group**

866.465.4SBA

**Equal Housing Lender | Member FDIC | NMLS# 417441**

Businesses may apply for the PPP and EIDL but the funds cannot be used for duplicative purposes.