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First Draw PPP loan

If you have not received a Paycheck Protection Program (PPP) loan before, First Draw PPP loans may be available to you.

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Notice: PPP ended May 31, 2021

The PPP ended on May 31, 2021. Existing borrowers may be eligible for [PPP loan forgiveness](#).

SBA also offers additional [COVID-19 relief](#).

Loan details

PPP is a loan designed to provide a direct incentive for small businesses to keep their workers on payroll. First Draw PPP loans can be used to help fund payroll costs, including benefits, and may also be used to pay for mortgage interest, rent, utilities, worker protection costs related to COVID-19, uninsured property damage costs caused by looting or vandalism during 2020, and certain supplier costs and expenses for operations.

SBA will [forgive loans](#) if all employee retention criteria are met, and the funds are used for eligible expenses.

- PPP loans have an interest rate of 1%.
- Loans issued prior to June 5, 2020, have a maturity of two years. Loans issued after June 5, 2020, have a maturity of five years.
- Loan payments will be deferred for borrowers who apply for loan forgiveness until SBA remits the borrower's loan forgiveness amount to the lender. If a borrower does not apply for loan forgiveness, payments are deferred 10 months after the end of the covered period for the borrower's loan forgiveness (between 8 and 24 weeks).
- No collateral or personal guarantees are required.
- Neither the government nor lenders will charge small businesses any fees.

Who may qualify

The following entities affected by COVID-19 may be eligible:

- Sole proprietors, independent contractors, and self-employed persons
- Any small business concern that meets SBA's size standards (either the industry size standard or the alternative size standard)
- Any business, 501(c)(3) non-profit organization, 501(c)(19) veterans organization, or tribal business concern (sec. 31(b)(2)(C) of the Small Business Act) with the greater of:
 - 500 employees, or
 - That meets the SBA industry size standard if more than 500
- Any business with a NAICS code that begins with 72

(Accommodations and Food Services) that has more than one physical location and employs less than 500 per location

How and when to apply

All new First Draw PPP loans will have the same terms regardless of lender or borrower.

If you wish to begin preparing your application, download the following PPP borrower application form to see the information that will be requested from you when you apply with a lender:

- [PPP First Draw Borrower Application Form](#)
- [First Draw Borrower Application Form for Schedule C Filers Using Gross Income](#)

Supplemental materials

- [FAQ for PPP Borrowers and Lenders](#)
- [How to Calculate First Draw PPP Loan Amounts](#)
- [Borrower's Disclosure of Certain Controlling Interests](#)
- [FAQ Regarding Participation of Faith-Based Organizations in PPP and EIDL](#)
- [PPP Myth vs. Fact](#)
- [Cross-program eligibility on SBA COVID-19 relief options](#)

Affiliation rules

- [Paycheck Protection Program Affiliation Rules](#)
- [Interim Final Rule for Applicable Affiliation Rules](#)

Reapplying and loan increases

Existing PPP borrowers that did not receive loan forgiveness by December 27, 2020, may:

- Reapply for a First Draw PPP loan if they previously returned some or all of their First Draw PPP loan funds, or
- Under certain circumstances, request to modify their First Draw PPP loan amount if they previously did not accept the full amount for which they are eligible

Existing borrowers

Lenders typically decide when to submit individual PPP loan applications to SBA. **Therefore, any questions or concerns regarding individual PPP loan applications must be directed to your lender.**

Borrowers who have had their application submitted to SBA by their lender can create an account in the SBA [Capital Access Financial System](#) (CAFS) to monitor their loan status. [Get account enrollment instructions.](#)


If you are unsure about your PPP loan status, or if your PPP loan application has been flagged due to data anomalies, please contact your lender to get more information.

Information about the First Draw PPP loan in other languages

Applications must be submitted in English. We provide documents in 17 different languages to help you understand eligibility requirements, fill out applications, and answer frequently asked questions.

Español	العربية	中文简体	中文繁體	Français	De
ગુજરાતી	Kreyòl Ayisyen	हिन्दी भाषा	Italiano	日本語	한
Polski	Português	русский язык	Tagalog	Tiếng Việt	

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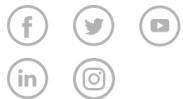
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