



U.S. Small Business
Administration

Today's Presenter:
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Assistant District Director



SBA's Implementation of CARES Act Loan Programs Due to the COVID-19

- President Trump signed the [Coronavirus Aid, Relief and Economic Security Act](#) into law on March 27, 2020. The economic stimulus bill provides financial assistance to U.S. citizens and U.S. businesses.
- On Friday, April 24, 2020 the President signed legislation providing an additional \$310 billion in funding for the Paycheck Protection Program (PPP), \$60 billion of which is reserved for community banks and small lenders.
- The Agency started accepting Paycheck Protection Program applications from participating lenders on Monday, April 27, 2020



U.S. Small Business
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Paycheck Protection Program (PPP) Report

Massachusetts District Office

10 Causeway St. Suite 265

Boston, MA 02222

National, Regional and State Data

Approvals through 12 PM EST 4/16/2020

Loan Count	Net Approved Dollars	Lender Count
1,661,367	\$342,277,999,103*	4,975

State	# Units	\$\$Amount
MA	46,937	\$10,360,907,178
CT	18,435	\$4,151,934,451
ME	14,993	\$1,944,425,549
NH	11,582	\$2,006,858,477
RI	7,732	\$1,335,777,801
VT	6,983	\$1,000,127,478
Totals	106,662	\$20,800,030,934

National Loan Size

Approvals through 12 PM EST 4/16/2020

Loan Count	Net Approved Dollars	Lender Count
1,661,367	\$342,277,999,103*	4,975

Loan Size	Approved Loans	Approved Dollars	% of Count	% of Amount
\$150K and Under	1,229,893	\$58,321,791,761	74.03%	17.04%
>\$150K - \$350K	224,061	\$50,926,354,675	13.49%	14.88%
>\$350K - \$1M	140,197	\$80,628,410,796	8.44%	23.56%
>\$1M - \$2M	41,238	\$57,187,983,464	2.48%	16.71%
>\$2M - \$5M	21,566	\$64,315,474,825	1.30%	18.79%
>\$5M	4,412	\$30,897,983,582	0.27%	9.03%

Overall average loan size is \$206K.

National, Regional and State Data

Approvals through 05/01/2020

Loan Count	Gross Dollars	Lender Count
2,211,791	\$175,743,247,908	5,432

State	# Units	\$\$Amount
MA	48,768	\$4,363,228,611
CT	29,559	\$2,556,813,941
ME	9,026	\$317,222,402
NH	8,929	\$572,892,765
RI	6,822	\$550,410,679
VT	3,724	\$191,854,618
Totals	106,828	\$8,552,423,016

National PPP Loan Summary - Phase II

Approvals through 05/01/2020

Loan Count	Gross Dollars	Lender Count
2,211,791	\$175,743,247,908	5,432

Lender Size	Lender Count	Approved Loans	Approved Dollars	% of Amount
>\$50 B in Assets	139	1,027,825	\$92,654,879,437	53%
\$10 B to \$50 B in Assets	86	326,284	\$27,568,315,426	16%
<\$10 B in Assets	5,207	857,682	\$55,520,053,045	32%

Lender Size	Lender Count	Approved Loans	Approved Dollars
<\$1 B Assets and Non-Banks*	4,453	465,590	\$27,123,797,293

* Loans in this third table are a subset of loans captured in the second table. Non-Banks includes CDFI funds, CDC's, Microlenders, Farm Credit Lenders and FinTechs.

National PPP Loan Size – Phase II

Approvals through 05/01/2020

Loan Size	Approved Loans	Approved Dollars	% of Count	% of Amount
\$50K and Under	1,567,355	\$28,388,688,805	70.86%	16.15%
>\$50K - \$100K	304,561	\$21,565,070,866	13.77%	12.27%
>\$100K - \$150K	121,086	\$14,793,771,283	5.47%	8.42%
>\$150K - \$350K	138,968	\$30,739,136,703	6.28%	17.49%
>\$350K - \$1M	58,758	\$32,766,135,277	2.66%	18.64%
>\$1M - \$2M	13,481	\$18,619,762,249	0.61%	10.59%
>\$2M - \$5M	6,110	\$18,121,875,023	0.28%	10.31%
>\$5M	1,472	\$10,748,807,702	0.07%	6.12%

Overall average loan size was \$79,000 on 5/01/2020

National PPP Loan Size – Phase II

Approvals through 05/07/2020

Lender Size	Approved Loans	Approved Dollars
>\$50B in Assets	1,173,052	\$98,259,979,555
\$10 B to \$50 in Assets	353,250	\$28,261,999,727
<\$10 B in Assets	969,070	\$58,894,559,468
Total:	2,495,372	\$185,416,538,750
# of Participating Lenders	5,425	Avg Loan Size: \$74,304

Overall average loan size is down to \$74,304 as of 5/07/2020

EIDL Approvals in Massachusetts

Approvals through 05/07/2020

Approval Date	# Approved Loans	Approved State
05/01/2020	2	Massachusetts
05/03/2020	1	Massachusetts
05/04/2020	50	Massachusetts
05/05/2020	173	Massachusetts
05/06/2020	177	Massachusetts
05/07/2020	169	Massachusetts



How to Apply & Other Helpful Links

SBA's Customer Service Representatives are ready to serve.

- **Economic Injury Disaster Loan**

SBA is unable to accept new applications at this time for the Economic Injury Disaster Loan (EIDL)-COVID-19 related assistance program (including EIDL Advances) based on available appropriations funding.

Applicants who have already submitted their applications will continue to be processed on a first-come, first-served basis





Disaster loan information and application forms may also be obtained by calling the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to

disastercustomerservice@sba.gov

- **Paycheck Protection Loan Program**

Paycheck Protection Program & Express Bridge Loan Pilot Program - Applicants visit a participating SBA Lender

- [Visit SBA's paycheck Protection Program Page](#)
- [Visit U.S. Treasury's Website for more information](#)

- [More information \(3/31/2020\)](#) 
- [Search Tool: Find an Eligible Lender](#)
- [Borrower Application Form \(4/2/20\)](#) 
- [Applicable Affiliation Rules](#) 
- [How to Calculate Loan Amounts](#) 



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Paycheck Protection Program

**Apply for the Paycheck
Protection Program**

FIND A LENDER

- Notice: PPP Resumed April 27, 2020
- Paycheck Protection Program Loan Information
- Who Can Apply
- Loan Details and Forgiveness
- Lender Forms and Guidance
- Additional Program Information
- Other Assistance

<https://www.sba.gov/paycheckprotection>



U.S. DEPARTMENT OF THE TREASURY

Program Rules

- [Frequently Asked Questions \(5/6/2020\)](#) 
- [Interim Final Rule 1](#)  (originally posted April 2, 2020)
- [Interim Final Rule on Applicable Affiliation Rules](#)  (originally posted 4/3/2020)
- [Interim Final Rule on Additional Eligibility Criteria and Requirements for Certain Pledges of Loans](#)  (originally posted 4/14/2020)
- [Interim Final Rule on Requirements for Promissory Notes, Authorizations, Affiliation, and Eligibility](#)  (originally posted 4/24/2020)
- [Interim Final Rule Additional Criterion for Seasonal Employers](#)  (originally posted 4/27/2020)
- [Interim Final Rule on Disbursements](#)  (originally posted 4/28/2020)
- [Interim Final Rule on Corporate Groups and Non-Bank and Non-Insured Depository Institution Lenders](#)  (originally posted 4/30/2020)
- [Interim Final Rule on Nondiscrimination and Additional Eligibility Criteria \(5/5/2020\)](#) 

Questions?



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