



U.S. Small Business
Administration

Today's Presenter:
Ili Spahiu
Assistant District Director
Mass District Office



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
Administration

Paycheck Protection Program (PPP) Report

National Loan Size

Approvals through 05/16/2020

Loan Count	Approved Dollars	Lender Count
4,341,145	\$513,271,137,359	5,496

Lender Size	Lender Count	Approved Loans	Approved Dollars	% of Amount
>\$50 B in Assets	41	1,527,604	191,704,934,773	37%
\$10 B to \$50 B in Assets	93	679,898	99,930,243,092	19%
<\$10 B in Assets	5,362	2,133,643	221,635,959,494	43%

Totals reflect both rounds of PPP funding and cancellations through the report date. Cancellations do include duplicative loans, loans not closed for any reason, and loans that have been paid off.

National, Regional and State Data

National stats updated as of 5/21/20, Regional stats updated on 5/16/2020

Approved Loans	Approved Dollars	Average Loan	Participating Lenders
4,406,267	\$512,151,608,195	\$116,232	5506

State	# Units	\$\$Amount
MA	104,415	\$14,295,657,394
CT	54,559	\$6,656,038,715
ME	25,420	\$2,230,439,306
NH	22,084	\$2,538,217,516
RI	15,857	\$1,857,053,019
VT	11,124	\$1,173,166,322
Totals	233,459	\$28,750,572,272

National PPP Loan Size – Phases I & II

Approvals through 05/16/2020

Loan Size	Approved Loans	Approved Dollars	% of Count	% of Amount
\$50K and Under	2,764,582	\$51,887,290,078	63.7%	10.1%
>\$50K - \$100K	644,259	\$45,907,851,290	14.8%	8.9%
>\$100K - \$150K	282,221	\$34,556,740,347	6.5%	6.7%
>\$150K - \$350K	368,505	\$82,842,933,567	8.5%	16.1%
>\$350K - \$1M	197,741	\$112,599,464,898	4.6%	21.9%
>\$1M - \$2M	53,142	\$73,630,589,334	1.2%	14.3%
>\$2M - \$5M	25,624	\$76,215,389,190	0.6%	14.8%
>\$5M	5,071	\$35,630,878,655	0.1%	6.9%

Overall average loan size was \$118,000 as of 5/16/2020



SBA Disaster Assistance

Program Report

Nationwide EIDL Loans

National, Regional and State EIDL Approvals

Office of Disaster Approvals through 05/18/2020

Loans Approved	252,340	\$\$ Approved	\$24,874,672,512
-----------------------	----------------	----------------------	-------------------------

State	# Units	\$\$Amount
MA	5,169	\$517,942,700
CT	3,663	\$408,019,800
NH	1,274	\$128,132,300
ME	1,185	\$113,431,000
RI	934	\$86,208,500
VT	588	\$48,662,910
Totals	12,813	\$1,302,397,210

How to Apply & Other Helpful Links



SBA's Customer Service Representatives are ready to serve.

Apply for the Paycheck Protection Program

FIND A LENDER

- **Economic Injury Disaster Loan**

At this time, only agricultural business applications will be accepted due to limitations in funding availability and the unprecedented submission of applications already received.

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

U.S. Small Business –Massachusetts District Office

- **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](#)

For Borrowers

- [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](#)
- [Loan Forgiveness Application](#)



U.S. DEPARTMENT OF THE TREASURY

Program Rules

- [Frequently Asked Questions \(5/19/2020\)](#)
- [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](#) (originally posted 5/5/2020)
- [Interim Final Rule on Extension of Limited Safe Harbor with Respect to Certification Concerning Need for PPP Loan Request](#) (originally posted 5/8/2020)
- [Interim Final Rule on Loan Increases](#) (originally posted 5/13/2020)
- [Interim Final Rule on Eligibility of Certain Electric Cooperatives](#) (originally posted 5/14/2020)
- [Interim Final Rule on Treatment of Entities with Foreign Affiliates \(5/18/2020\)](#)

Questions?



New England District Offices Contact Information

- **Regional Office** **617-565-8416**
- **District Offices:**
 - **Massachusetts:** **617-565-5590** Massachusetts_DO@SBA.gov
 - **Connecticut:** **860-240-4700** Connecticut_DO@SBA.gov
 - **Rhode Island:** **401-528-4561** Rhodelsland_DO@SBA.gov
 - **New Hampshire:** **603-225-1400** Newhampshire_DO@SBA.gov
 - **Maine:** **207-622-8551** Maine_DO@SBA.gov
 - **Vermont:** **02-828-4422** Vermont_DO@SBA.gov
- **Office of Disaster Assistance:**
 - Sba.gov/Disaster
 - disastercustomerservice@sba.gov
 - (800)-659-2955