

FACTS ABOUT PPP

1. MUST HAVE BEEN IN BUSINESS SINCE FEB 15, 2020.
2. MUST HAVE ACTIVE BUSINESS LICENSE
3. IF CORP OR LLC, MUST HAVE ACTIVE SECRETARY OF STATE ACCOUNT.
4. CAN APPLY IF I HAVE OUTSTANDING STUDENT LOAN DEBT.
5. CAN APPLY IF I'M A NON-CITIZEN BUSINESS OWNER.
6. IF YOU DON'T CURRENTLY HAVE A BUSINESS ACCOUNT WITH THE LENDER THAT YOU ARE APPLYING WITH, YOU WILL HAVE TO SET ONE UP IF YOUR LOAN IS APPROVED.
7. THE LOAN BEGINS ACCRUING INTEREST UPON AWARD.
8. MAY BE ELIGIBLE FOR LOAN FORGIVENESS.
9. CAN TAKE UP TO 5 YEARS TO PAY BACK THE LOAN.
10. LOAN INTEREST RATE IS 1%.
11. ALL MONIES MUST BE SPENT WITHIN 24 WEEKS.
12. LOAN PAYMENTS ARE DEFERRED 10 MONTHS.
13. BUSINESS MUST BE OPERATIONAL ON OR BEFORE FEB 15, 2020.