SMALL BUSINESS COVID-19 RESOURCES
As a Lockheed Martin small business supplier, we want to ensure you have a head start evaluating and leveraging a number of small business resources available to you as you navigate operational challenges around COVID-19. We are here to help by providing information and resources that can assist you as you rise up during these unprecedented times.
**Small Business Paycheck Protection Program (PPP)**

**Resource**
The Paycheck Protection Program ("PPP") authorizes up to $349 billion in forgivable loans to small businesses to pay their employees during the COVID-19 crisis.

**Application**
This program provides small businesses with funds to pay up to 8 weeks of payroll costs including benefits. Funds can also be used to pay interest on mortgages, rent, and utilities.

**Eligibility Criteria**
All businesses – including nonprofits, veterans organizations, Tribal business concerns, sole proprietorships, self-employed individuals, and independent contractors – with 500 or fewer employees can apply. Businesses in certain industries can have more than 500 employees if they meet applicable SBA employee-based size standards for those industries (click HERE for additional detail).

**Guidance**
All loan terms will be the same for everyone. The loan amounts will be forgiven as long as:

- The loan proceeds are used to cover payroll costs, and most mortgage interest, rent, and utility costs over the 8 week period after the loan is made; and
- Employee and compensation levels are maintained. Payroll costs are capped at $100,000 on an annualized basis for each employee. Due to likely high subscription, it is anticipated that not more than 25% of the forgiven amount may be for non-payroll costs.
- Loan payments will be deferred for 6 months.

**When can I apply?**

- Starting April 3, 2020, small businesses and sole proprietorships can apply for and receive loans to cover their payroll and other certain expenses through existing SBA lenders.
- Starting April 10, 2020, independent contractors and self-employed individuals can apply for and receive loans to cover their payroll and other certain expenses through existing SBA lenders.
- Other regulated lenders will be available to make these loans as soon as they are approved and enrolled in the program.
Where can I apply?

- You can apply through any existing SBA lender or through any federally insured depository institution, federally insured credit union, and Farm Credit System institution that is participating. Other regulated lenders will be available to make these loans once they are approved and enrolled in the program. You should consult with your local lender as to whether it is participating. Visit www.sba.gov for a list of SBA lenders.

Links:

U.S. Department of Treasury

- Top-line overview of the paycheck protection loan program
- More information for borrowers
- Borrower Application form and other information found on the U.S. Department of Treasury
- Frequently Asked Questions [4/26/2020]

Small Business Administration

- SBA Paycheck Protection Program Webpage
Economic Injury Disaster Loan Emergency Advance (EIDL)

Resource
This loan advance will provide up to $10,000 of economic relief to businesses that are currently experiencing temporary difficulties.

Application
The Economic Injury Disaster Loan advance funds will be made available within days of a successful application, and this loan advance will not have to be repaid.

Eligibility Criteria
This program is for any small business with less than 500 employees (including sole proprietorships, independent contractors and self-employed persons), private non-profit organization or 501(c)(19) veterans organizations affected by COVID-19. Businesses in certain industries may have more than 500 employees if they meet the SBA’s size standards for those industries.

Guidance
In response to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan advance of up to $10,000. This advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available following a successful application. This loan advance will not have to be repaid.

Links:
SBA Bridge Express Loan Webpage
SBA Express Bridge Loans

Resource
Enables small businesses who currently have a business relationship with an SBA Express Lender to access up to $25,000 quickly.

Application
If a small business has an urgent need for cash while waiting for decision and disbursement on an Economic Injury Disaster Loan, they may qualify for an SBA Express Disaster Bridge Loan.

Eligibility Criteria

Terms
- Up to $25,000
- Fast turnaround
- Will be repaid in full or in part by proceeds from the EIDL loan

Links:
- SBA Bridge Express Loan Webpage

SBA Debt Relief

Resource
The SBA is providing a financial reprieve to small businesses during the COVID-19 pandemic.

Application
As part of SBA’s debt relief efforts,
The SBA will automatically pay the principal, interest, and fees of current 7(a), 504, and microloans for a period of six months.
The SBA will also automatically pay the principal, interest, and fees of new 7(a), 504, and microloans issued prior to September 27, 2020.

Guidance
- Reference Additional Debt Relief - SBA Loans (below)

Links:
- SBA Debt Relief Webpage
For current SBA Serviced Disaster (Home and Business) Loans: If your disaster loan was in “regular servicing” status on March 1, 2020, the SBA is providing automatic deferments through December 31, 2020.

What does an “automatic deferral” mean to borrowers?

- Interest will continue to accrue on the loan.
- 1201 monthly payment notices will continue to be mailed out which will reflect the loan is deferred and no payment is due.
- The deferment will NOT cancel any established Preauthorized Debit (PAD) or recurring payments on your loan. Borrowers that have established a PAD through Pay.Gov or an OnLine Bill Pay Service are responsible for canceling these recurring payments. Borrowers that had SBA establish a PAD through Pay.gov will have to contact their SBA servicing office to cancel the PAD.
- Borrowers preferring to continue making regular payments during the deferment period may continue remitting payments during the deferment period. SBA will apply those payments normally as if there was no deferment.
- After this automatic deferment period, borrowers will be required to resume making regular principal and interest payments. Borrowers that cancelled recurring payments will need to reestablish the recurring payment.

If you have questions about your current loan and whether or not your loan is automatically deferred, please contact your Loan Servicing Office directly using the following information:

Birmingham Disaster Loan Servicing Center:
Phone: 800-736-6048
Email: BirminghamDLSC@sba.gov

El Paso Disaster Loan Servicing Center:
Phone: 800-487-6019
Email: ElPasoDLSC@sba.gov
The Coronavirus Aid, Relief and Economic Security (CARES) Act provides funding for up to $46 billion in loans to certain eligible businesses related to losses incurred as a result of coronavirus.

All funds provided under the Payroll Support Program can only be used for employee wages, salaries, and benefits.

Eligible businesses include:
- passenger and cargo air carriers;
- U.S. businesses that have not otherwise received adequate economic relief in the form of loans or loan guarantees provided under the CARES Act that are certified under 14 CFR Part 145 and approved to perform inspection, repair, replace, or overhaul services (“Part-145 certified repair station operators”);
- ticket agents as defined in 49 U.S.C. § 40102; or
- businesses critical to maintaining national security.

Applications may be submitted online beginning April 27 and are due to the Treasury Department by May 3.

Links:
- Sample Loan Application
- Questions & Answers
- U.S. Department of Treasury - The CARES Act Preserves Jobs for American Industry