

Information on Payroll Protection Program Loans, Sent from the Pennsylvania Coalition Against Domestic Violence

All coalitions and programs can apply for Payroll Protection Program Loans. If staff are not laid off during the 8-week period, the loan can be forgiven, but even if it's not, the interest rate is very low. It's the one time the government is going to provide funds that can be considered general operating funds.

WHAT YOU NEED TO KNOW

On, April 3, 2020, nonprofits can begin applying for Paycheck Protection Program Loans (PPPL). PPPL is a \$349 billion federal program, administered by banks and credit unions designed to help small business and nonprofits preserve jobs during the coronavirus pandemic. Loans under the PPPL are forgivable if certain criteria are met. Loans will be issued on a first come, first served basis.

Rules for PPPL

Late last night the Small Business Administration (SBA) issued an "Interim Final Rule" on the PPPL, aka the rules of engagement for this program. These can be found on the SBA website: <https://content.sba.gov/sites/default/files/2020-04/PPP--IFRN%20FINAL.pdf>

PPPL Application

The draft application that was issued earlier in the week has been updated. The Final Borrower Application Form can be found on the US Treasury website: <https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Application-3-30-2020-v3.pdf>

Lenders will be asking for certain information to support the PPPL application.
[See a draft list here](#)

Find a Lender

Nonprofits must apply through an approved SBA Lender for PPPL. SBA has published a searchable list of eligible lenders here: <https://www.sba.gov/paycheckprotection/find>

NOTE- we recommend that nonprofits contact banks for which they already have an existing relationship – i.e. deposit, loan or line of credit accounts. It is our understanding that it will slow down the PPPL process significantly if nonprofits try to apply for PPPL through an institution for which they do not have an existing relationship due to banking regulations called "Know Your Customer."