

**FEDERAL**

**FEDERAL CARES ACT**

**SMALL BUSINESSES**  
(Under 500 employees)  
Sole-Proprietors, 501(c)3,19  
Independent Contractors  
(501(c)6 s included in EIDL only)

**EIDL- Economic Injury Disaster Loan**  
Available through Dec 2020  
Max. loan amount is 2M  
Up to 20 Year repayment term  
Interest Rate is 3.75% (2.75 for non-profits)  
No Processing Fees  
10K advances within 3 days  
(forgivable if 75% used for payroll  
& 25% used for operating expenses)  
1 Year payment deferral  
3-6 week turn-around time  
**Apply** at [sba.gov/disaster](http://sba.gov/disaster) or click [HERE](#)

**Paycheck Protection Act**  
8 weeks of payroll protection  
Available Feb 15- June 30  
Max loan amt. is lesser of 2x monthly payroll or \$10M  
2 year repayment term  
Interest rate is 1.0%  
1st pymt deferred for 6 months  
No collateral needed  
No processing fees  
2 week turn-around time from application  
Apply through LOCAL financial institutions  
As of April 10th, Independent contractors  
& self employed individuals can apply.  
Click [HERE](#) for PDF application.  
Click [HERE](#) for more information

**SBA Debt Relief Program**  
SBA pays P&I and fees on 7a loans (not made under the  
Paycheck Protection Act), micro loans and 504 loans.  
6 months of relief beginning 3/27/2020  
**Check with your current lender FMI**

**MID-SIZE BUSINESSES**  
(Above 500 employees)  
incl. Sole-Proprietors  
Independent Contractors

**Mid-Size Loan Program**  
500-10,000 Employees  
Interest rate max. is 2%  
1st payment deferred for 6 months  
Funds **MUST** be used to retain  
and restore workforce.  
**Apply :**  
through local financial institution.

**Express Bridge Loan**  
Available through 9/13/2020  
If credit is not available elsewhere  
Max loan is 25K  
Associated Fees  
Repayment term is 7 years.  
Max interest rate: Prime + 6.5% fxd or variable  
45-90 days from approval to funding

**STATE**

**Finance Authority of Maine**

**SELF EMPLOYED**  
With a reduction in  
income since Jan1, 2020  
as a result of Covid-19

**C-19 Relief Consumer  
Loan Program**  
May apply for up to 5K, up to 3x  
Low to no interest  
Repayment term is 6 months  
90 day grace period for 1st pymt.  
Interest may not accrue during grace period  
No early-pay penalty  
**Apply:**  
through local financial institution

**LLCs and Corps**

**C-19 Relief Business Direct Loan**  
Max loan amount is 50K  
Repayment term is 12 months  
Assets Required  
Interest based on WSJ Prime (-)1% (may vary)  
**Apply:**  
through local financial institution

**C-19 Interim Finance Loan Program**  
An interest-only, 90-day-termed, temporary loan  
up to 100K for us by Maine-based businesses  
while waiting for SBA approval.  
Paid off by SBA loan once funded.  
Assets Required Rate varies.  
Submit **application** by email [HERE](#).

**Maine DOL**

**Unemployment  
Insurance Benefits**

Temporary emergency measures have been put into place to enhance the flexibility of Unemployment Insurance for workers directly affected by Covid-19.

These enhancements include expanding benefit duration up to 39 weeks and provides an additional payment of \$600 (for up to 8 weeks) to individuals who qualify for UI, until they are called back to work.

These emergency measures continue to change and expand.

If you are an essential business, keep your employees working through the PPA and apply for the EIDL to cover your operating expenses rather than utilizing the UI system for your employees.

Click [HERE](#) for updated Unemployment Insurance information.

**Piscataquis Chamber**

Updates on Federal, State, and local relief programs and opportunities can be found on the chamber's website at [piscataquischamber.com/covid-19-updates](http://piscataquischamber.com/covid-19-updates)  
Or by calling 207-564-7533.

**BEWARE OF COVID-19 SCAMS**

If you receive calls, emails, or other communications claiming to be from the Treasury Department and offering COVID-19 related grants or stimulus payments in exchange for personal financial information, or an advance fee, or charge of any kind, including the purchase of gift cards, please do not respond. These are scams. Please contact the FBI at [www.ic3.gov](http://www.ic3.gov) so that the scammers can be tracked and stopped.