



SBA Economic Injury Disaster Loan (EIDL) Advance/Grant Effect on Paycheck Protection Program (PPP) Loans

Please note that while a small business is able to obtain BOTH a Paycheck Protection Program (PPP) loan and an SBA Economic Injury Disaster Loan (EIDL) to assist with their funding needs during the COVID-19 pandemic, any ADVANCE/GRANT portion of an EIDL loan received by a the small business borrower must be DEDUCTED from the amount of their PPP loan as follows:

- For PPP loans NOT YET APPROVED by the participating lender and SBA, the small business applicant must deduct the amount of any EIDL Advance/Grant received from their requested PPP loan amount as described on Page 1 of the SBA PPP Application Form 2483 as follows:

Average Monthly Payroll:	\$		x 2.5 + EIDL, Net of Advance (if Applicable) Equals Loan Request:	\$		Number of Employees:	
Purpose of the loan							

- For PPP loans APPROVED by the participating lender and SBA, BUT NOT YET CLOSED/DISBURSED, the small business applicant should notify the participating lender (Enterprise Bank) of the amount of the EIDL Advance/Grant received, so that the lender can reduce the PPP loan and disbursement amount by the amount of the EIDL Advance/Grant received.
- For PPP loans APPROVED and ALREADY DISBURSED, the small business borrower should notify the participating lender (Enterprise Bank) of the amount of the EIDL Advance/Grant received AND PAYDOWN THEIR PPP LOAN IMMEDIATELY by the amount of EIDL Advance/Grant received.

Any questions on the subject process should be directed to your Enterprise Bank Relationship Manager.