Financial Relief for Signatory Contractors: Paycheck Protection Program

The "CARES" Act created the "Paycheck Protection Program" (PPP) to help businesses continue amidst the coronavirus pandemic. The program is a 7(a) loan program through the Small Business Administration. Click here to apply now.

The PPP application process starts Friday, April 3. Start preparing now so your company can utilize stimulus benefits. Here's what you need to know.

- **Who can apply?** Businesses with 500 or fewer employees.

- **What can the loan cover?** Payroll costs (including benefits); interest on mortgage obligations; rent; and utilities.

- **How do I apply?** Complete a loan application and submit the required documentation online to an approved bank (e.g., FDIC Insured Bank, etc.). Click here for the application (and start communicating with your bank now.)

- **What information do I need to provide to the bank?** Basic information such as: date you started your business, average monthly payroll over last 12 months and annual revenues. Have the documentation ready to send with your online application if requested.

- **What other information do I need to know?** There are additional details in this program to understand - more information can be found in the Department of Treasury's Fact Sheet.

Visit [www.finishingcontractors.org/coronavirus](http://www.finishingcontractors.org/coronavirus) for more information and resources to help your business navigate the COVID-19 pandemic.