

Guide to COVID-19 financial assistance programs for physicians

This guide provides a basic overview of the financial assistance programs available and how to apply.

Small Business Paycheck Protection Program (PPP)

Receive a [PPP loan](#) to cover payroll and other operating costs. You are eligible for up to the lesser of 2.5 times your average monthly payroll costs up to \$10 million or 250% of your average monthly payroll based on your business's average total monthly payroll costs incurred during the one-year period before the date of the loan for the covered period of Feb. 15, 2020, through June 30, 2020.

How to apply: Apply for a loan by June 30, 2020, at any lending institution that is approved to participate in the [PPP](#) through the U.S. [Small Business Administration](#) (SBA).

Economic Injury Disaster Loan (EIDL) & Emergency Grant

Receive an [EIDL](#) to cover financial obligations your business could have met had COVID-19 not occurred. An EIDL provides up to \$2 million in financial assistance so you can maintain a reasonable working capital position during the disaster. EIDLs do not replace lost sales or revenue. When you apply for an EIDL, if you have less than 500 employees, you can also request an [emergency grant](#) of \$10,000 which will be provided within three days of your application. The grant does not need to be repaid and may be used to keep employees on payroll, to pay for sick leave or pay business obligations, including debts, rent, and mortgage payments.

How to apply: [Apply online](#) for disaster loan assistance through the SBA's secure Disaster Loan Assistance website. You may request an [emergency grant](#) of \$10,000 at the time of application.

Expedited Bridge Loan (EBL)

Receive [EBL assistance](#) while your practice applies and waits for long-term financing. EBL loans are made on an emergency basis in amounts up to \$25,000 for disaster-related purposes to small businesses affected by the COVID-19 disaster while they apply for and await long-term financing (including through the SBA's direct Disaster Loan Program, if eligible). EBL loans can only be made up to six months after the date of an applicable Presidential Disaster Declaration on March 13, 2021.

How to apply: Find an EBL lender by connecting with your local [SBA District office](#). EBL loans can only be made by SBA Express Lenders that had a valid SBA Form 2424, "Supplemental Loan Guaranty Agreement SBA Express Program," in effect as of March 13, 2020.