



## LISC PPP Funds Availability For COVID-19 Business Support

You are probably aware of the new SBA Paycheck Protection Program (PPP). Passed in the CARES Act, PPP is designed to keep your workers on payroll and your doors open. If employees are kept on payroll for eight weeks, the SBA will forgive the portion of your loan used for payroll, rent, mortgage interest and utilities. Loans can be up to \$10 million and up to 100 percent forgivable.

LISC is offering these PPP loans through their affiliate, immito, a licensed 7a lender, and have capacity to serve minority- and women-owned businesses, veteran-owned businesses, and nonprofits in our service area.

**If you are interested in this opportunity, please fill out the following [survey](#).**

In order to process your application as quickly and efficiently as possible, please prepare the following application materials:

- Application
- Addendum to Application
- Payroll Documentation
- Driver's License for Owners > 20% (for nonprofits, this will be required for an officer of the organization)
- Calculation of Loan Amount
- Certificate of Secretary
- ACH Form
- If you are a for-profit entity, we are also requiring a copy of your Articles of Incorporation or Articles of Organization or Partnership unless you are a sole proprietor
- If you are a nonprofit entity, we are also requiring a copy of your Articles of Incorporation, By-Laws and 501(c)3 determination letter.

Template forms are available through the following [link](#).

Filling out the survey is not a guarantee of financing and will be available on a first come first served basis. Each applicant is responsible for reviewing the program and eligibility criteria with their board and counsel prior to applying. If you have applied through another lender or if you or an affiliated entity engages in real estate development, lending, or other SBA ineligible activities, you are not eligible to receive a loan through immito at this time.