**FEDERAL PAYCHECK PROTECTION PROGRAM LOAN INFORMATION AS OF 1/10/2021:**

On January 8, 2021, the U.S. Small Business Administration (SBA) and U.S. Treasury announced details for the re-opening of the Paycheck Protection Program (PPP). Details of that announcement can be found at: [PPP Re-Opens Monday, January 11 (govdelivery.com)](https://protect-us.mimecast.com/s/e1l1CM8XJwF67zMACPUzu3?domain=gcc02.safelinks.protection.outlook.com)

A list of Arizona SBA lenders was also provided. NOTE, not all lenders have applications up on their websites yet. That will vary by lender. Please see the lender list at: [Paycheck Protection Program Lenders - Arizona | The U.S. Small Business Administration | SBA.gov](https://protect-us.mimecast.com/s/oVgHCNkGYLFMzjDGhy3Piv?domain=sba.gov)

You can also use the SBA’s lender match tool to be connected with institutions from around the country at: [www.sba.gov/lendermatch](http://www.sba.gov/lendermatch)

Key Changes/updates to the PPP program are:

* PPP borrowers can set their PPP loan’s covered period to be any length between 8 and 24 weeks to best meet their business needs;
* PPP loans will cover additional expenses, including operations expenditures, property damage costs, supplier costs, and worker protection expenditures;
* The Program’s eligibility is expanded to include 501(c)(6)s, housing cooperatives, destination marketing organizations, among other types of organizations;
* The PPP provides greater flexibility for seasonal employees;
* Certain existing PPP borrowers can request to modify their First Draw PPP Loan amount; and
* Certain existing PPP borrowers are now eligible to apply for a Second Draw PPP Loan.

**TIPS ON APPLYING FOR PPP:**

FIRST DRAW APPLICANTS can begin applying NOW at some lender sites (First draw applicant means you have not received a PPP loan before)

As of 1/10/21 – These Arizona SBA lenders are accepting PPP first draw applications:

**DREAMSPRING**  <https://dreamspring.org/> (800) 508-7624

**PRESTAMOS CDFI** - [https://www.prestamosloans.org/ppp/](https://protect-us.mimecast.com/s/THOTClY02xUzjXKPSGNK9c?domain=prestamosloans.org/) (602) 258-9911

**CLEARINGHOUSE CDFI** (800) 445-2142 <https://www.clearinghousecdfi.com/ppp-new-1st-draw-loans/>

NOTE: Clearinghouse CDFI does not have an online application, you have the complete the loan application form and email it to : pppinquiry@ccdfi.com The application forms and checklist are at their website at the link above.

SECOND DRAW APPLICANTS can begin applying NOW at the same lenders as First Draw Applicants but the SBA will not begin accepting applications from Second Draw Applicants until Wednesday, Jan. 13th. A second draw applicant is generally eligible to apply for this round of PPP if they:

* Previously received a First Draw PPP Loan and will or has used the full amount only for authorized uses;
* Has no more than 300 employees; and
* Can demonstrate at least a 25% reduction in gross receipts between comparable quarters in 2019 and 2020.

\*\*NOTE- There are many lenders on the SBA list to choose from at: [Paycheck Protection Program Lenders - Arizona | The U.S. Small Business Administration | SBA.gov](https://protect-us.mimecast.com/s/oVgHCNkGYLFMzjDGhy3Piv?domain=sba.gov) ; call or check their websites frequently if you want more lender choice as more and more will begin accepting applications throughout the week of January 11th. Not all of their sites will open on Monday.

## SBA Resource Partners are here to assist you with applying for PPP

Through webinars, virtual meetings and phone calls, business advisers from the SBA Resource Partner Network are helping small businesses navigate through the PPP process. Plus, they are working with businesses on their individual recovery plans and connecting with other forms of assistance.

### [Connect with an Adviser](https://www.sba.gov/local-assistance?utm_medium=email&utm_source=govdelivery)

### INSTRUCTIONAL WEBINAR on PPP and other resources from the Maricopa Small Business Development Center (SBDC):

COVID 19 Relief Funding for Small Businesses

Wednesday, January 13th at 1:00 PM - 2:00 PM

Learn more and register here: [https://www.maricopa-sbdc.com/event/new-covid-19-relief-funding-for-small-businesses/](https://protect-us.mimecast.com/s/OnXzCZ6gzYFo3kgrszRej-?domain=maricopa-sbdc.com/)