We will begin shortly.
Today’s program is part of a series of webinars made possible by these generous sponsors.
Program

• Welcome

• Featured Presentations

• Q&A Session

• Wrap-Up

Moderator: Bill Flanagan
Chief Corporate Relations Officer
Allegheny Conference; Host, “Our Region’s Business”

Presenter: Angel Marschik
Supervisory Lender Relations Specialist
U.S. Small Business Administration
(Pittsburgh District Office)

Presenter: Heather Thomas
VP. Senior SBA Business Development Officer
Huntington Bank
Bill Flanagan

Chief Corporate Relations Officer

Allegheny Conference & Host, “Our Region’s Business”
Angel Marschik
Supervisory Lender Relations Specialist
U.S. Small Business Administration (Pittsburgh District Office)
ECONOMIC INJURY DISASTER LOAN: Direct from SBA

How much can I borrow?:

• Up to $2 million
• Interest rates • Small Businesses 3.75%
• Most Private, Non-Profits 2.75%
• Terms up to 30 years

How can I use the loan funds?

• Fixed debts (rent, etc.)
• Payroll
• Accounts payable
• Some bills that could have been paid had the disaster not occurred
PAYCHECK PROTECTION PROGRAM:
Direct from a Lender

How much can I borrow?:

• Up to $10 million
• Interest rate • 1.00%
• Terms 2 years

Benefits of the Program:

• No collateral
• No personal guaranty
• No fees
Heather Thomas
VP, Senior SBA Business Development Officer
Huntington Bank
Email: heather.thomas@huntington.com
Phone: 724-787-4058
covid-19 small business relief loans

Which loan is right for me?

<table>
<thead>
<tr>
<th>Paycheck Protection Loan (PPL)</th>
<th>Economic Injury Disaster Loans (EIDL)</th>
<th>SBA Traditional 7(a)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Purpose:</strong> Emergency working capital to keep your business operating during COVID-19</td>
<td><strong>Purpose:</strong> To supplement lost revenue on account of COVID-19</td>
<td><strong>Purpose:</strong> New money for recovery, purposes unrelated to COVID-19</td>
</tr>
<tr>
<td><strong>Use of Funds:</strong> Payroll costs, rent, interest payments, and utilities; at least 75% of loan funds must be used for payroll costs</td>
<td><strong>Use of Funds:</strong> Payroll expenses, fixed debts, accounts payable, other expenses</td>
<td><strong>Use of Funds:</strong> Refinance of current debts, purchase and refinance of real estate, new money for purchases of equipment or software, working capital, business acquisitions, business improvements, support for startups that don't qualify for disaster assistance</td>
</tr>
<tr>
<td><strong>Amount:</strong> Up to $10MM or 2.5x business’s average monthly payroll, whichever is less</td>
<td><strong>Amount:</strong> Up to $2MM</td>
<td><strong>Amount:</strong> Up to $5MM</td>
</tr>
<tr>
<td><strong>Rate:</strong> Fixed interest rate of 1.0%</td>
<td><strong>Rate:</strong> 3.75% or 2.75% for non-profits</td>
<td><strong>Rate:</strong> SBA market rates</td>
</tr>
<tr>
<td><strong>Structure:</strong> 2 year term; no payments for six months, interest will accrue during this period</td>
<td><strong>Structure:</strong> Up to 30 years</td>
<td><strong>Structure:</strong> Up to 25 years</td>
</tr>
<tr>
<td><strong>Forgiveness:</strong> Up to 100% of eligible expenses paid with loan funds during the 8 weeks following closing, subject to compliance with program requirements</td>
<td><strong>Forgiveness:</strong> None</td>
<td><strong>Forgiveness:</strong> None</td>
</tr>
<tr>
<td><strong>Features:</strong> No collateral or guarantor support required</td>
<td><strong>Features:</strong> Guarantor support and any available collateral required</td>
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</tr>
<tr>
<td><strong>For Funds Deposited:</strong> Name of the business applicant must match name of the Huntington Business Checking account in which the funds are being deposited</td>
<td><strong>How to Apply:</strong> Visit sba.gov/disaster</td>
<td><strong>How to Apply:</strong> Contact your Business Banker, call (888) 845-7556, or visit us at huntington.com/coronavirus/business-resources</td>
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</table>

Loans subject to credit application and approval.

‡ All SBA loans subject to eligibility, program requirements and program availability. Huntington is the #1 SBA 7(a) lender in the region made up of Illinois, Indiana, Kentucky, Ohio, Michigan, West Virginia, Western Pennsylvania and Wisconsin from October 1, 2008 to September 30, 2019.

Source: U.S. Small Business Administration (SBA)

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Paycheck Protection Loan

**how does it work?**

- Loan is 100% SBA guaranteed
- Loan amount is lesser of 2.5x average monthly payroll costs or $10 million
- No collateral or personal guarantees required
- 2 year term; no payments for six months, interest will accrue during this period
- Fixed interest rate of 1.00%
- Loan forgiveness available for loan proceeds applied to eligible payroll costs, mortgage interest, rent payments and utilities during the 8 week period following loan origination.

**who is eligible?**

- Must have been in operation on February 15, 2020 and had employees for whom salaries and payroll taxes were paid or independent contractors
- Businesses and Section 501(c)(3) nonprofits with 500 or fewer employees; certain industries will have higher thresholds
- Sole proprietors, self-employed individuals and independent contractors may be eligible

**how can the proceeds be used?**

- Payroll costs, rent payments, interest payments, and utilities: at least 75% of loan funds must be used for payroll costs
- Cost related to the continuation of group health care benefits during periods of paid sick, medical, or family leave and insurance premiums
- Refinance of an SBA Disaster Loan (EIDL) that was made between the period of January 31, 2020 and the date of the loan application for the PPL loan
- Name of the business applicant must match name of the Huntington Business Checking account in which the funds are being deposited

**what’s next?**

Be application-ready by gathering the following information:

- 2019 and 2020 year-to-date monthly profit and loss statement
- 2019 and 2020 year-to-date payroll reports
- State income, payroll, and unemployment insurance filings
- TAX ID/EIN and complete ownership information
- Visit us at huntington.com/coronavirus/business-resources for more information

Paycheck Protection Program loans subject to eligibility, program requirements, and program availability.

§ Loan forgiveness amount is dependent on the types of expenses to which loan proceeds are applied during the specified period and may be less than the full principal balance of the loan. Loan forgiveness is subject to borrower compliance with the loan forgiveness application process and other program requirements. Forgiveness is based on maintaining or quickly rehiring employees and maintaining salary levels. Forgiveness will be reduced if full-time headcount declines, or if salaries and wages decrease.

See reverse side for more information.
Q & A

Moderated by:

Alison Treaster

Director, Workforce Business Engagement, Allegheny Conference
PITTSBURGH REGION RESPONSE TO COVID-19
Thank You, Sponsors
Allegheny Conference Webinar Series:
“Small Business-Focused Financial Assistance: Options For You”

APRIL 6, 2020
Thank you for participating.

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and find an archive of our webinars and related materials at the region’s COVID-19 Response site:

AlleghenyConference.org/COVID-19