

UPSIDE?

Sec. 1112. SUBSIDY FOR CERTAIN LOAN PAYMENTS. Page 73 CARES ACT

“Starting no later than 30 days after the date on which the first payment is due, the SBA will pay all principal, interest, and fees on existing SBA loans for 6 months pursuant to 7(a), Community Advantage, 504, and Microloan programs. If the loan is currently in deferment, then the SBA will begin making payments after the deferment period. Borrowers who obtain new loans under those programs within six months after the enactment of the CARES Act are also entitled to have the SBA make a full 6 months of loan payments. These provisions of the CARES Act do *not* apply to loans under the new Paycheck Protection Program. The SBA is directed to promulgate implementing regulations within 15 days of enactment of the CARES Act.”

THIS IS YOUR SELLING TOOL!