

Resources

Webinar: Paycheck Protection Program: What You Need to Know to Secure Funding for Your Business From This SBA Program

April 6, 2020

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Our presenters cover your questions on what is needed now to get your applications completed.

As part of the CARES Act, small businesses and certain non-profits with less than 500 employees, self-employed individuals and businesses that otherwise qualify as small business concerns under US SBA guidelines, which in some cases, includes businesses with more than 500 employees, are generally eligible for loans from local banks, credit unions or other financial institutions who qualify as SBA lenders, which includes a majority of institutions. This new loan program will be 100% guaranteed by the federal government. The portion of these loans used to pay payroll and business related utilities, rent or mortgage interest, for the 8 week period following receipt of the loan, will be eligible for loan forgiveness. Borrowers will not have to pledge collateral or provide personal guarantees for these loans.

Monday, April 6, 2020

11:00 A.M. – 12:00 P.M. EST

Speakers: **Thomas S. Vaughn**, Member, Detroit; **Alexis J. Schostak**, Member, Bloomfield Hills; **Anthony J. Frasca**, Member, Ann Arbor; **Sandy K. Baruah**, President and CEO Detroit Regional Chamber; **Thomas C. Shafer**, President and COO TCF National Bank; **Brad Dyksterhouse**, SVP / Director of Business Resource Lending, Chemical Bank

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