



RBAC's Paycheck Protection Program:

The Paycheck Protection Program ("PPP") was approved under the C.A.R.E.S Act, authorizes up to \$349 Billion in forgivable loans to small businesses to pay their employees during the COVID- 19 crisis. All Terms will be the same for everyone. Below are the terms under which RBAC will offer this program.

Loan Description

- Loan Amounts: up to \$350,000 or 2.5x average monthly payroll (whichever is less)
- Terms: 24 months
- Rates: 1.00%
- Loan Purposes: Working Capital to cover Payroll expense and other eligible expenses for 8 weeks
- Loan payments will be deferred for 6 months

Starting Friday, April 3, 2020 small businesses and sole proprietorships can apply to receive loans to cover their payroll and other certain expenses through RBAC.

At this time we are asking small business owners to complete the interest request form located at:

<https://rbac.venturesgo.com/portal/borrowerapplication/apply>

Once we receive more guidance from SBA we will let all those interested what additional documentation will be needed to complete the application.

Below is a draft of the documentation that will be required.

Documentation Required:

- Paycheck Protection Program Application Form for each owner over 20%
- 2018 Business Tax Returns
- 2019 Business Tax Returns or Financial Statements 1/1/2019-12/31/2019
- Quarterly Payroll Statement for 2019 Form 941
- 2020 Q1 Quarterly payroll statement (Form 941) 1/1/20- 3/31/20
- Borrower's statement of how the funds will be used. Fund allocation to - Payroll, Rent, Mortgage interest, Utilities, Other