

With the open arms and open heart of Jesus,  
we are committed to

5 values:

Connect to Inspire

Embrace People's Hearts

Empower to Act

Explore Potential

Nurture Abundant Life & Growth

# Paycheck Protection Program

## Parish/School Presentation

June 9, 2020

# Loan to Grant

## SBA Paycheck Protection Program

### Today's Process:

- *We have until Dec 31. 2020 to convert Loan to Grant*
- *Covered Period has changed from 8 weeks to up to 24 weeks*
- *Use of funds has changed from a minimum of 75% on payroll to 60%*
- *Full Time Equivalents has two methods to calculate*

### SBA Application for Loan to Grant

- *Will be going over process to fill out*
- *We expect changes in form*

**Unless you have spent all money within 8 weeks we believe you should NOT return application into Bank until SBA defines new rules from Legislation Passed**



# Communication Process

## SBA Paycheck Protection Program

### QUESTIONS?

#### Contacts at Diocese Financial Office

- |                  |  |              |
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