

4-17-2020

Dear Community Partners and Grantees:

You may have already heard that the Paycheck Protection Program (PPP) and Economic Injury Disaster Loan (EIDL) program for nonprofits and small businesses hit its \$349 billion limit. Unless additional dollars are added, these programs are out of money. We can all agree that this is disappointing.

Senator Kirsten Gillibrand's Office reached out to us to share the following with you to help better understand the status of your organization's application:

If your loan has been approved with a SBA set-aside number, your loan was approved under the initial CARES Act appropriation. The funds will be disbursed in accordance with the lender's closing process.

If you submitted an application with a lender and **received an internal lender approval without a SBA approval and set-aside number**, check with the lender on your application's status.

If you **submitted an application and have not received a communication from the lender** related to the loan approval, the lender will not be able to process those loans at this time.

If you have **questions related to your application**, contact your lender.

Congress is considering adding funds to the program, but when and how much is not known right now.

We will continue to share updates that may be beneficial to you and your organization during this challenging time.

Regards,



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