

Can I Get a Loan?

- **Most likely yes.** All nonprofits with 500 or fewer employees are eligible.
- **Includes all kinds of nonprofits** (Federations, JCCs, human service agencies, summer camps, Hillels, day schools, cultural organizations, and religious institutions).
- **Includes synagogues** even if you don't have a 501(c)3 charter.

How Much Can I Get?

- **250%** (2.5 times) your average monthly payroll costs over one-year.
- **Payroll costs includes** compensation to employees, paid leave, severance payments, group health benefits (health insurance premiums), retirement benefits, state and local taxes.
- Includes up to \$100,000/employee for those expenses.
- Excludes employees who are not resident in the U.S.

How Much of the Loan Can Be Forgiven?

- Depends on how much of your personnel you retain or hire back by June 30, 2020.
- Loan forgiveness amount is reduced if your organization reduces salary of any employee under \$100K by more than 25 percent
- Use the worksheet at www.jewishtogether.org to calculate your scenarios.

What Can I Do to Get Ready?

- Talk with your professional advisors (accountant/auditor; lawyer) to review your situation and how the PPP Loan Program can help your situation.
- Check in with your bank to see if they will be making loans and let them know you are planning to pursue.
- Review the resources at **www.jewishtgether.org** to calculate what you can borrow and what forgiveness might look like for your various scenarios.
- Determine your monthly payroll cost now – have that ready.
- Review your governance process to make sure you can get approval to borrow funds when the opportunity opens.

What Can I Use the Funds For?

- **Payroll expenses** – all of the expenses used to calculate how much you could borrow.
- Mortgage interest, rent payments and utilities.

Where Can I Get Help?

- **JFNA is here to help** – we have trained professionals and volunteers who can help individual Jewish organizations learn more and get ready. Email SBALoans@jewishfederations.org or call (212) 284-6625
- Check your local Federation for local resources.
- **TCF Bank**, led by committed community leader, Gary Torgow of Detroit, is prepared to work with Jewish nonprofits that are having difficulty getting started with a lender.
- Check JewishTogether.org for an FAQ, a calculation worksheet, list of lenders by state and webinar recordings.