



June 27, 2020 Client Advisory

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Dear Colleagues - Just a quick PPP Loan Program reminder, below, and note to say we hope you are doing well and able to take some time this summer to re-group after such a challenging spring.

The Deadline to Apply for a PPP Loan is Tuesday, June 30th!

For existing loans:

- Borrowers are encouraged to start doing their loan forgiveness calculations as soon as possible so as to maximize that amount.
- Please be careful to avoid overlap in the use of the PPP and the Economic Injury Disaster Loans (EIDLs): You cannot use these two loans for the same purpose.

A link can be found [here](#) for more information regarding the following:

- Maturity date of **5 years** after the origination of the loan
- Extension of commencement of repayment of the loan
- Relaxation of requirements for **loan forgiveness**

Liz and Team