

PPP Application Information



We are excited to announce that we are a participating bank for the Paycheck Protection Program. A borrower is generally eligible for a Second Draw PPP Loan if the borrower:

- ◆ Previously received a First Draw PPP Loan and will or has used the full amount only for authorized uses;
- ◆ Has no more than 300 employees; and
- ◆ Can demonstrate at least a 25% reduction in gross receipts between comparable quarters in 2019 and 2020.

LOAN AMOUNTS & DEADLINES

For most borrowers, the maximum loan amount of a Second Draw PPP Loan is 2.5x average monthly 2019 or 2020 payroll costs up to \$2 million. For borrowers in the Accommodation and Food Services sector, the maximum loan amount for a Second Draw PPP Loan is 3.5x average monthly 2019 or 2020 payroll costs up to \$2 million.

Borrowers can apply for a Second Draw PPP Loan until **March 31, 2021**, through Quantum National Bank using the online PPP application portal. All Second Draw PPP Loans will have the same terms regardless of lender or borrower.

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We are looking forward to working with you and assisting your business during these challenging times. We appreciate your business and we want to let you know that we are your banking partner during this process.

At this time if you feel you are eligible for a PPP loan, please email ppp@quantumbank.com or call (678) 889-4505 and we will ensure that you receive an email to apply for a PPP loan.

