

PPP or EANS?

Private schools may apply for EANS funding or the second round of the Small Business Administration’s Paycheck Protection Program (PPP) but not both. The programs have different requirements and offer different benefits to schools. The following chart is provided to help you determine your eligibility and assess which program best meets your needs. For further information, please see the following websites:

PPP: <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program>

EANS: <https://oese.ed.gov/offices/education-stabilization-fund/emergency-assistance-non-public-schools/>.

	PPP (Round 2)	EANS
Eligibility	<p>Nonpublic Schools</p> <p>Second Round applicants:</p> <ul style="list-style-type: none"> • Must have used or will use the full amount of a PPP Round 1 loan • Small businesses with fewer than 300 employees • At least 60% of proceeds must be spent on payroll • Applicants must demonstrate 25% gross revenue loss between comparable quarters in 2019 and 2020 • Employee and compensation levels must be maintained in the same manner as required for the First Round PPP loan 	<p>Nonpublic Schools</p> <p>Must be:</p> <ul style="list-style-type: none"> • Elementary or secondary school • Nonprofits • Accredited/licensed • In existence prior to March 13, 2020 • Did not, and will not, apply for and receive a PPP loan on or after December 27, 2020 (schools that applied but were denied a PPP loan on or after December 27, 2020 may apply for EANS)
Amount	2.5x the average monthly 2019 or 2020 payroll costs up to \$2 million	\$84,824,393 (Total NC)
Uses	Operational costs such as payroll, rent, and utilities	12 types of services and assistance to address educational disruptions resulting from COVID-19 (for full list, see “Facts for Nonpublic Schools”)
Purchases		State will retain ownership of all equipment purchased for nonpublic schools
Application	Apply through a participating bank or lender	Apply through the NC Department of Public Instruction
Timeline	Apply until March 31, 2021	<ul style="list-style-type: none"> • Application period for schools: TBD • State has 30 days to approve or deny school applications • Funds must be disbursed by state within 6 months of receiving funds and used by September 30, 2023.
Recipient Status	Schools considered a direct recipient of Federal financial assistance until the loan is repaid or forgiven.	Schools that receive EANS funds will not be considered recipients of Federal financial assistance.
Disbursement		State will maintain public control of funds

Faith-Based Organizations	Faith-based organizations are eligible to receive PPP loans. For more information see: https://www.sba.gov/sites/default/files/2020-06/SBA%20Faith-Based%20FAQ%20Final-508.pdf	Faith-based nonpublic schools are eligible to participate in the EANS program. All services or assistance provided under the program must be secular, neutral, and non-ideological.
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