



U.S. Small Business  
Administration



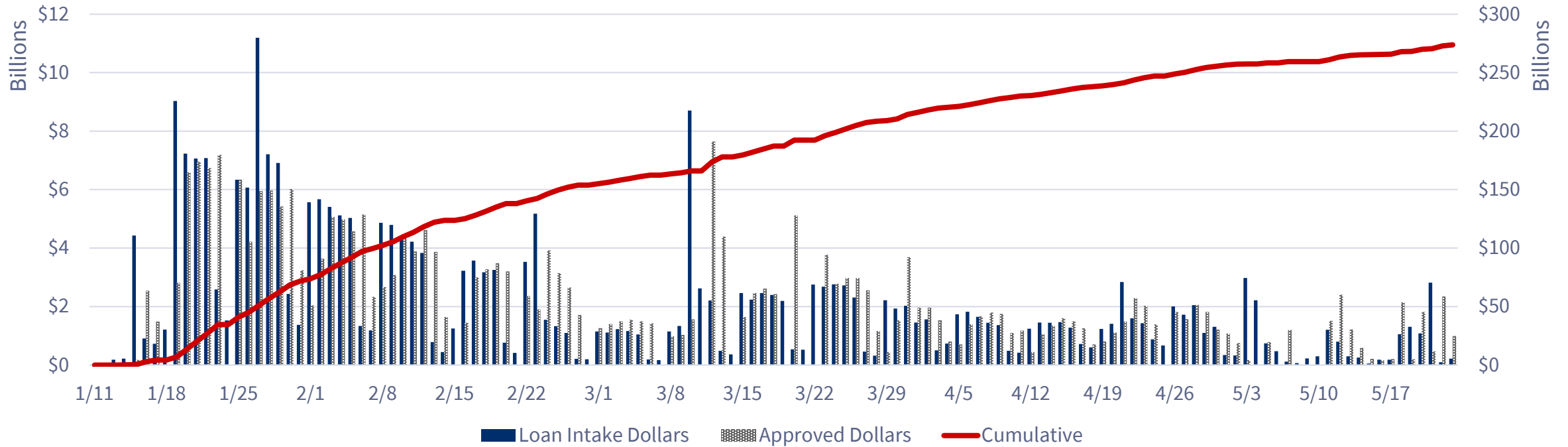
U.S. Small Business  
Administration

# Paycheck Protection Program

Data as of 05/24/21

# PPP | The current round of PPP has approved 6.4M loans for \$274B volume

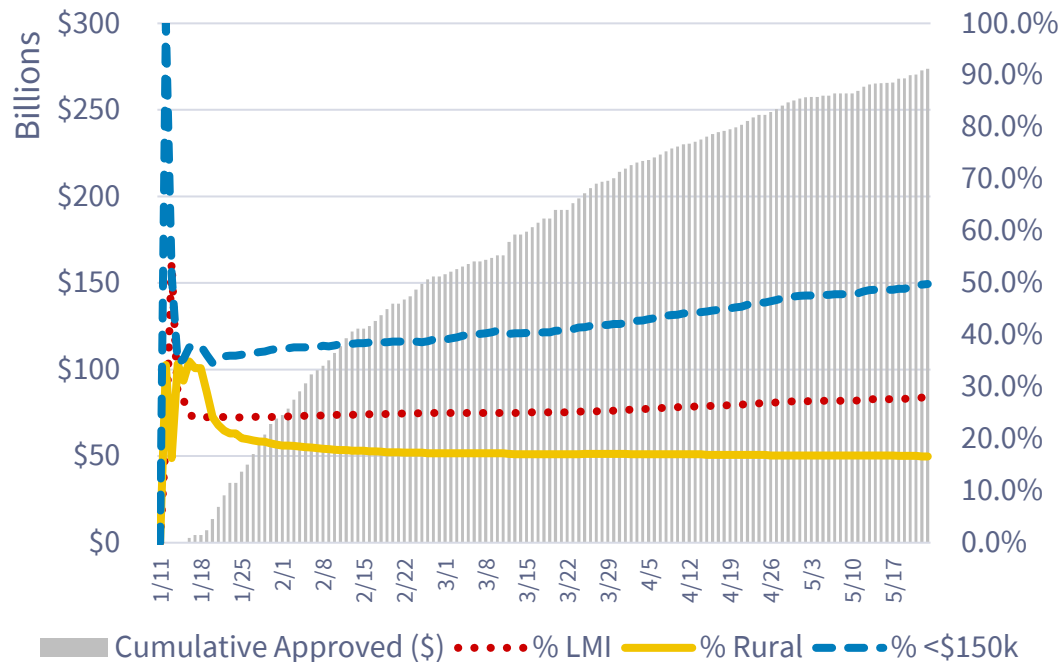
Loan Intake*	Loan Intake* (\$)	Loans Approved	Approved (\$)	Avg Loan Size
6,644,560	\$277.9B	6,476,297	\$273.7B	\$42,266



\*Loan Intake defined as PPP loan guarantee applications submitted to SBA for processing

# PPP | The Administration is focused on ensuring equitable access of PPP funds. The current round is on pace to pass some of the defined set-asides in the statute

PPP lending over time



	LMI*	Rural*	<\$150k
Program Averages (by approved \$)	28.0%	16.6%	49.8%

Set Aside Breakdown by Approved \$

	Total Volume** (\$)	Total Set Aside
First Draw Loans <=10 employees	\$53.4B	\$15B
First Draw Loans LMI & <\$250k	\$20.6B	
Second Draw Loans <=10 employees	\$63.0B	\$25B
Second Draw Loans LMI & <\$250k	\$26.5B	
Community Financial Institutions	\$30.1B	\$15B
First & Second Draw from IDIs, CUs, FCSIs <\$10B *	\$106.4B	\$15B
New First Draw Borrowers	\$66.1B	\$35B

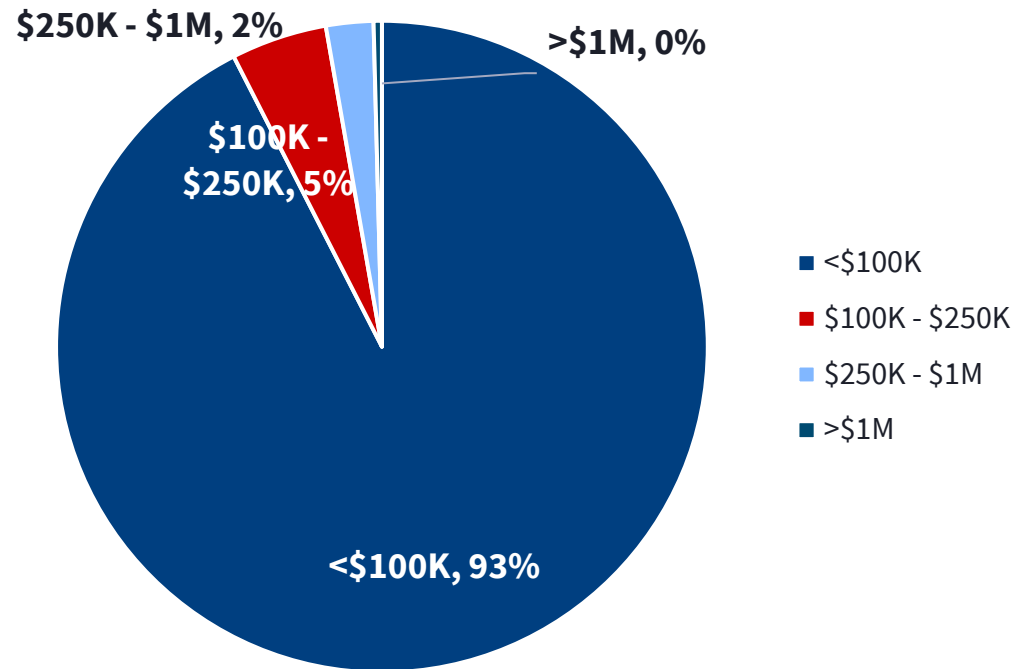
\*Insured Depository Institutions, Credit Unions, and Farm Credit System Institutions

\*\*Set asides are being treated as mutually exclusive, thus total assigned amount from an accounting standpoint is lower than the total volume above

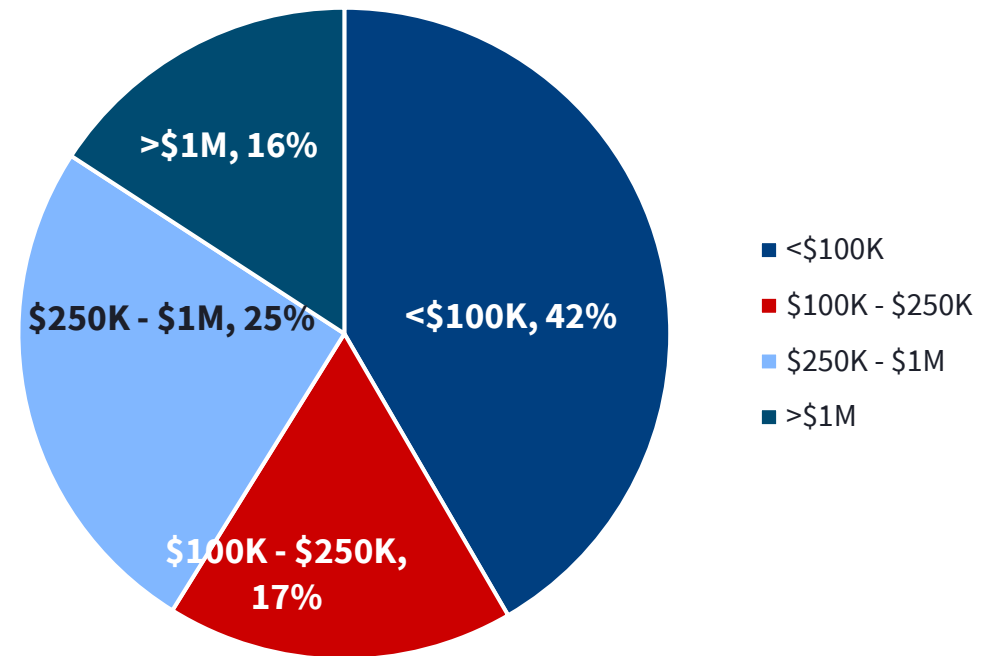
\*Rural defined as loans to borrowers located in counties where the population is >30% rural, LMI defined using CRA definition

# PPP | The current round of PPP is successfully reaching smaller borrowers with 97% of all loans less than \$250k, totaling 59% of loan volume

Loan Size Breakdown by Approved Count

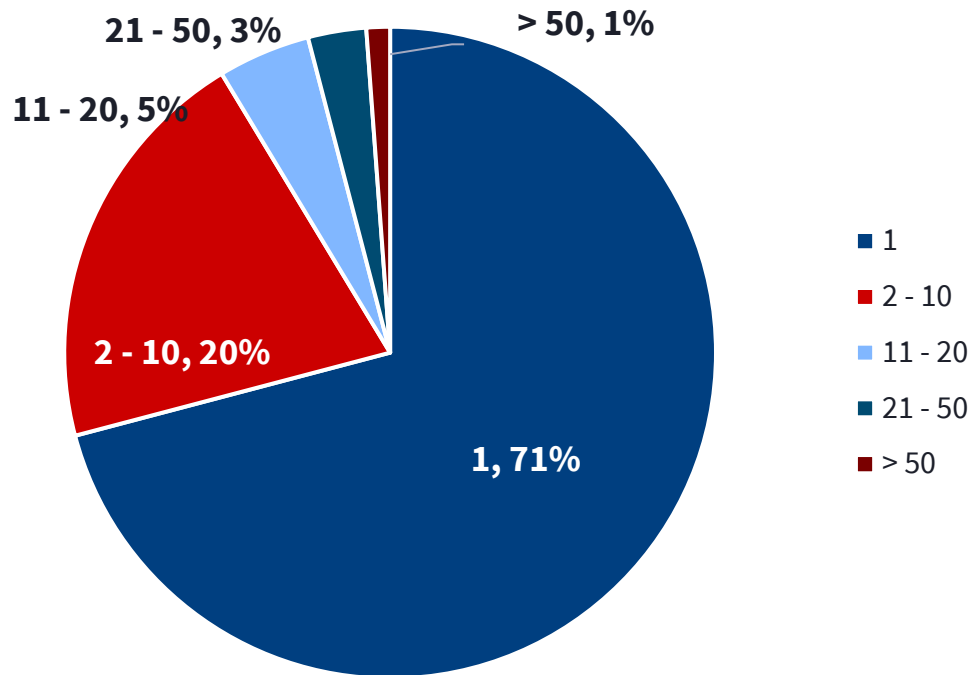


Loan Size Breakdown by Approved (\$)

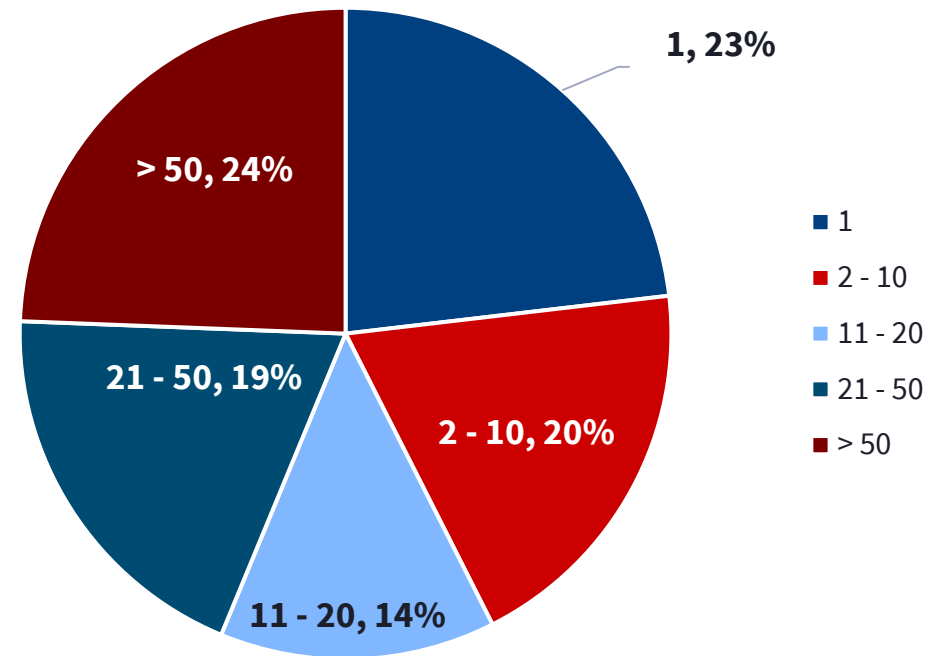


# PPP | The current round of PPP is successfully reaching smaller borrowers with 96% of all loans to businesses with 20 employees or fewer, totaling 57% of loan volume

Number of Employees Breakdown by Approved Count



Number of Employees Breakdown by Approved (\$)



# PPP | There is still limited demographic data on PPP borrowers.

	Loans Approved	Approved (\$)	Avg Loan Size	% of Approved Dollars
LMI* Neighborhoods	2,033,423	\$76,640,345,076	\$37,690	28.0%
Rural*	1,442,599	\$45,504,100,483	\$31,543	16.6%

	% Approved Count	% Approved Dollars
American Indian or Alaska Native	0.8%	0.9%
Asian	2.4%	2.7%
Black or African American	12.0%	5.6%
Eskimo & Aleut	0.0%	0.0%
Multi Group	0.0%	0.0%
Native Hawaiian or Other Pacific Islander	0.1%	0.1%
Puerto Rican	0.0%	0.0%
Unanswered	70.8%	75.0%
White	13.9%	15.7%

Ethnicity	% Approved Count	% Approved Dollars
Hispanic or Latino	3.7%	3.2%
Not Hispanic or Latino	29.1%	29.9%
Unknown/NotStated	67.1%	66.8%

Gender	% Approved Count	% Approved Dollars
Female	17.1%	11.8%
Male	26.6%	32.6%
Unknown/NotStated	56.2%	55.6%

Veteran	% Approved Count	% Approved Dollars
Non-Veteran	36.9%	35.5%
Unknown/NotStated	61.0%	62.2%
Veteran	2.0%	2.3%

\*Rural defined as loans to borrowers located in counties where the population is >30% rural, LMI defined using [CRA](#) definition

# PPP | Large institutions are driving the majority of PPP lending. Non-bank lenders are reaching underserved businesses with a larger proportion of their loans

Lender Type	Loans Approved	Approved (\$)	Avg Loan	% <\$150k	% LMI**	% Rural**
Banks and S&Ls > \$50B	929,341	\$71,958,296,342	\$77,429	38.6%	24.7%	7.4%
Banks and S&Ls \$10B - \$50B	839,235	\$43,922,850,273	\$52,337	43.7%	28.4%	13.2%
Banks and S&Ls \$1B - \$10B	747,259	\$56,948,462,223	\$76,210	34.7%	24.3%	19.4%
Banks and S&Ls < \$1B	850,657	\$36,364,719,035	\$42,749	48.6%	22.1%	39.1%
BIDCOs	19	\$298,236	\$15,697	100.0%	23.8%	8.6%
Credit Unions	129,106	\$4,360,338,762	\$33,773	61.9%	25.1%	19.6%
Farm Credit Lenders	35,909	\$867,529,045	\$24,159	78.9%	12.5%	71.5%
Fintechs (and other State Regulated)	731,308	\$13,967,115,225	\$19,099	82.5%	37.9%	10.6%
Small Business Lending Companies	823,946	\$15,254,478,076	\$18,514	85.6%	40.0%	9.2%
CFI	1,389,287	\$30,082,078,865	\$21,653	77.9%	39.7%	15.7%
To Be Confirmed	230	\$3,760,731	\$16,351	94.1%	32.1%	97.7%
<b>Program Averages (by approved \$)</b>				<b>49.8%</b>	<b>28.0%</b>	<b>16.6%</b>

**Green** – Above program average  
**No color** – Approximately program average  
**Yellow checkerboard** – Below program average

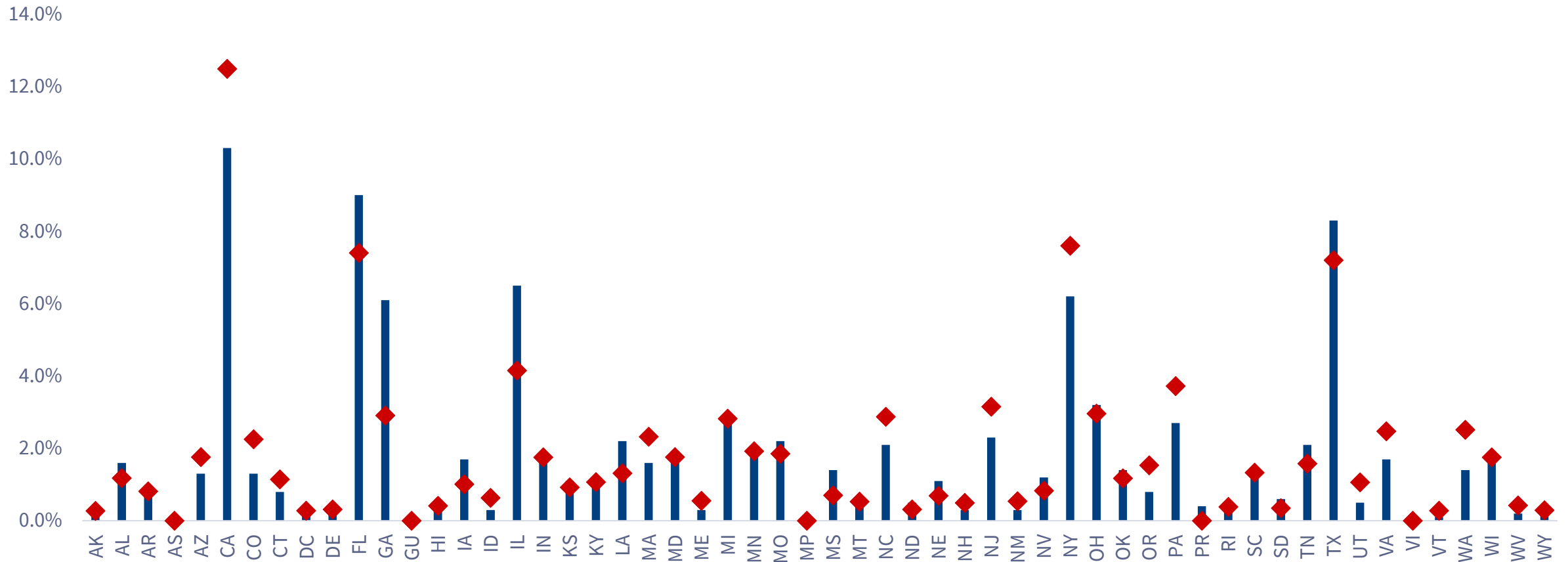
\*CDFI defined as Community Development Financial Institutions, BIDCOs defined as Business and Industrial Development Corporations

\*\*Rural defined as loans to borrowers located in counties where the population is >30% rural, LMI defined using [CRA](#) definition



# PPP | The current round has reached all 50 states

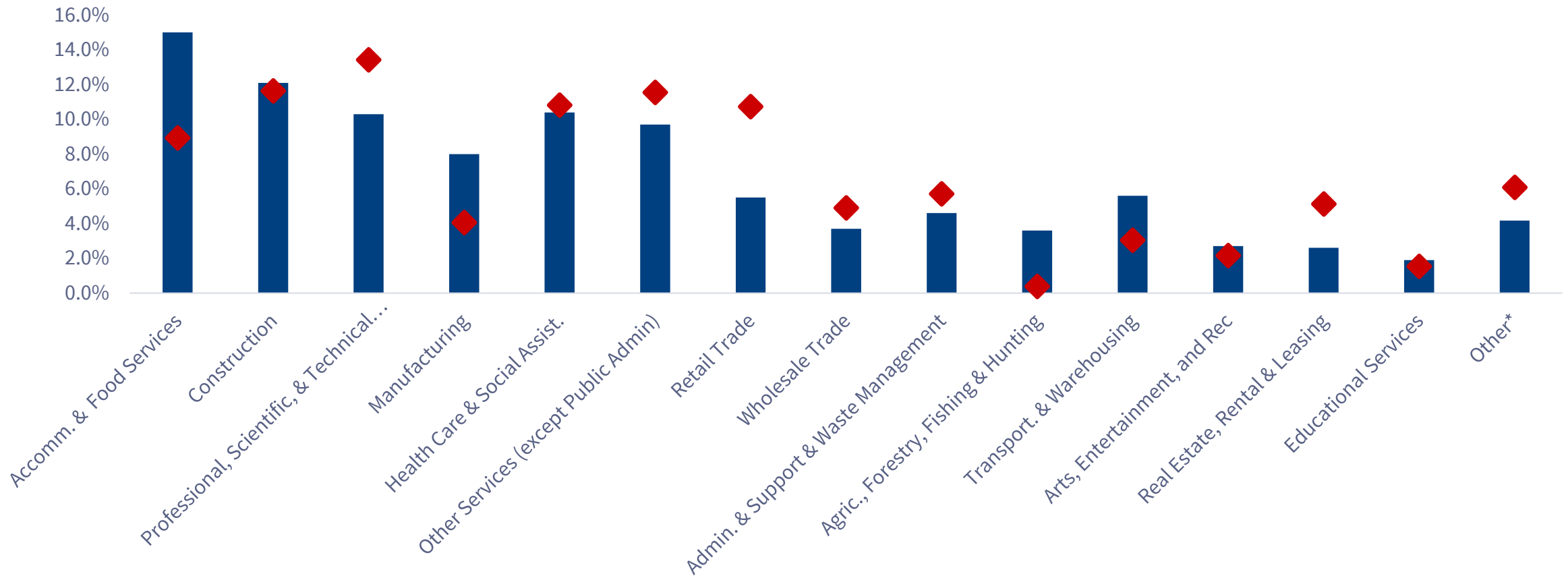
% of total lending against proportion of total US businesses with <500 employees



\*Red markers detail the proportion of US Businesses with < 500 employees by state (Source: [US Census, SUSB](#)); this is data for employer businesses and doesn't include independent contractors

# PPP | Accommodation and Food Services account for 15% of all lending, driven primarily by restaurants

% of total lending against proportion of total US businesses with <500 employees



\*Other includes Information, Mining, Finance & Insurance, Public Admin., Management of Companies & Enterprises, Utilities, and Unclassified Establishments Industries

\*\*Red markers detail the proportion of US Businesses with < 500 employees by industry (Source: [US Census, SUSB](#)), this is data for employer businesses and doesn't include independent contractors or farms



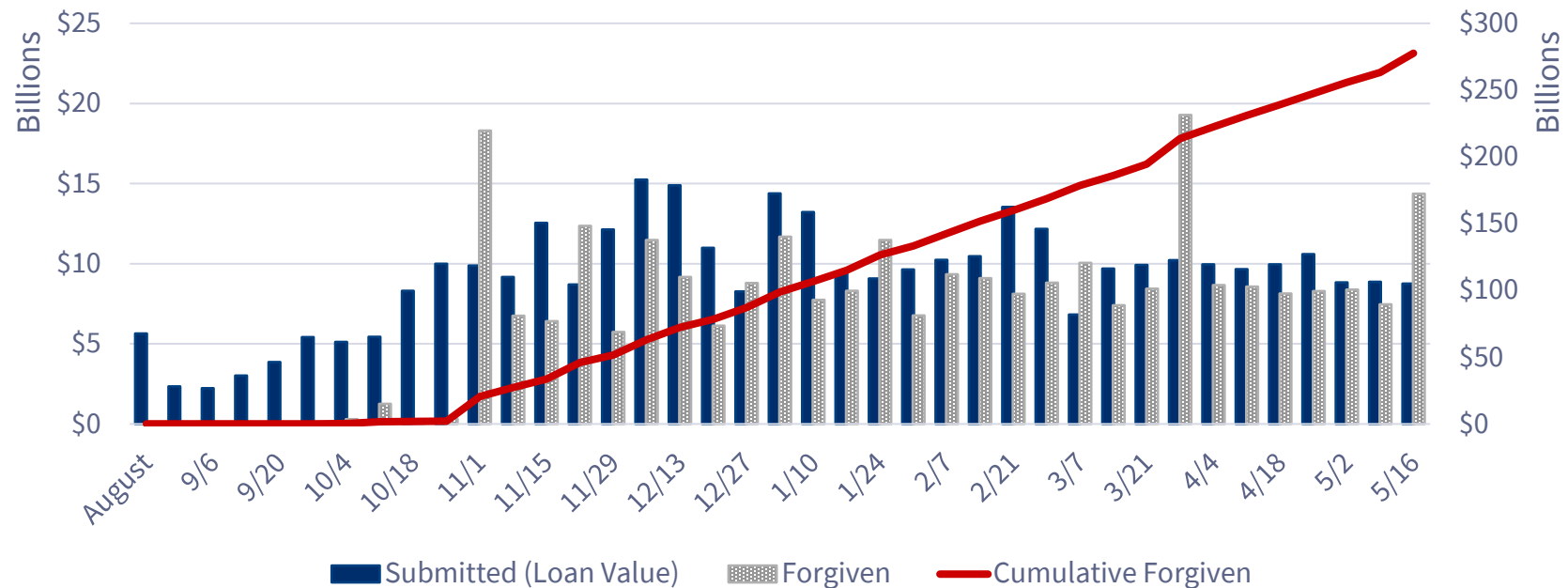
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# Paycheck Protection Program Forgiveness

Data as of 05/24/21

# Forgiveness | ~63% of loans have completed the forgiveness process, totaling ~54% of total 2020 PPP volume

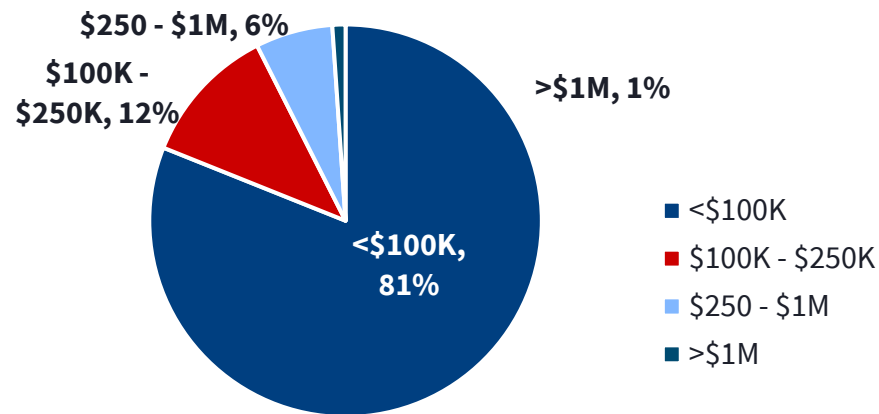
	Total 2020 PPP Volume	Amount Forgiven	Amount Not Forgiven	In Process	Applications not yet received
<b>Count</b>	<b>5.2M</b>	<b>3.3M</b>	<b>-</b>	<b>145k</b>	<b>1.7M</b>
<b>Volume</b>	<b>\$521.2B</b>	<b>\$279.4B</b>	<b>\$1.0B</b>	<b>\$81.5B</b>	<b>\$159.1B</b>



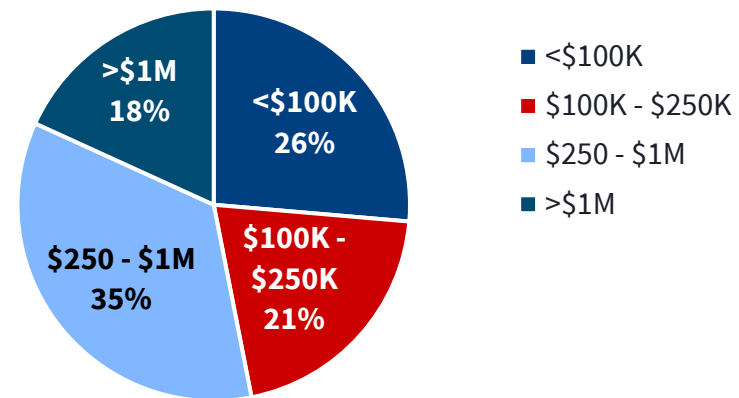
# Forgiveness | Across all loan sizes, over 99% of loan value has been forgiven on loans that have completed the forgiveness process

	Forgiven (Amt)	Not Forgiven (Amt)	% Forgiven of Processed	In Process (Amt)	Apps Not Yet Received (Amt)	Total PPP Volume	% Sub. for Forgiveness (Amt)
<\$100K	\$73.7 B	\$0.3 B	99.6%	\$2.6 B	\$33.6 B	\$110.2 B	69.5%
\$100K - \$250K	\$57.4 B	\$0.2 B	99.7%	\$2.6 B	\$25.7 B	\$85.9 B	70.1%
\$250 - \$1M	\$97.5 B	\$0.3 B	99.6%	\$7.1 B	\$42.3 B	\$147.3 B	71.3%
>\$1M	\$50.8 B	\$0.2 B	99.6%	\$69.2 B	\$57.5 B	\$177.9 B	67.7%
<b>Total</b>	<b>\$279.4 B</b>	<b>\$1.0 B</b>	<b>99.6%</b>	<b>\$81.5 B</b>	<b>\$159.1 B</b>	<b>\$521.2 B</b>	<b>69.5%</b>

Forgiven count by loan size



Forgiven value by loan size



# Forgiveness | Most types of lenders have submitted over ½ of their applications for forgiveness

Lender Type	Forgiven (Amt)	Not Forgiven (Amt)	% Forgiven of Processed	In Process (Amt)	Apps not yet received (Amt)	Total PPP Volume	% Sub. for Forgiveness (Amt)
Banks and S&Ls(\$10B or more)	\$142,051 M	\$597 M	99.6%	\$50,503 M	\$109,572 M	\$302,723 M	63.8%
Banks and S&Ls(less than \$10B)	\$125,868 M	\$398 M	99.7%	\$28,246 M	\$39,235 M	\$193,748 M	79.7%
BIDCOs	\$1 M	\$0 M	100.0%	\$0 M	\$0 M	\$1 M	100.0%
Certified Development Companies	\$266 M	\$1 M	99.7%	\$19 M	\$116 M	\$402 M	71.0%
Credit Unions (\$10B or more)	\$517 M	\$2 M	99.5%	\$81 M	\$295 M	\$895 M	67.0%
Credit Unions (less than \$10B)	\$5,614 M	\$22 M	99.6%	\$932 M	\$1,916 M	\$8,483 M	77.4%
Farm Credit Lenders	\$678 M	\$1 M	99.8%	\$347 M	\$394 M	\$1,420 M	72.3%
Fintechs (and other State Regulated)	\$1,087 M	\$4 M	99.6%	\$165 M	\$2,579 M	\$3,836 M	32.8%
Microlenders	\$136 M	\$1 M	99.5%	\$21 M	\$76 M	\$233 M	67.5%
Non Bank CDFI Funds	\$186 M	\$0 M	99.8%	\$37 M	\$126 M	\$349 M	63.9%
Small Business Lending Companies	\$2,996 M	\$7 M	99.8%	\$1,194 M	\$4,766 M	\$8,964 M	46.8%
To Be Confirmed	\$34 M	\$0 M	99.9%	\$1 M	\$14 M	\$49 M	71.1%



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# Economic Injury Disaster Loans (EIDL)

Data as of 05/24/21

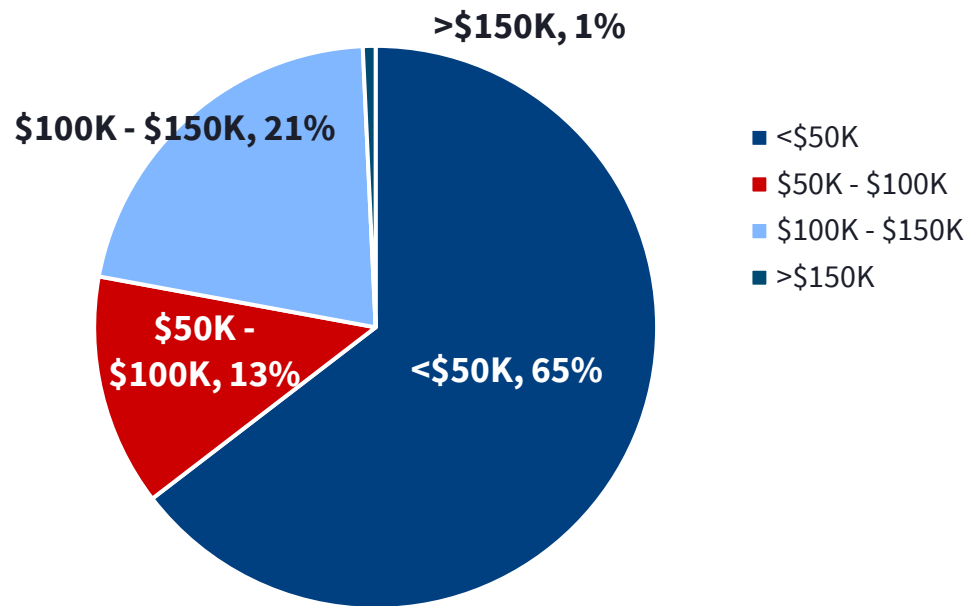
# EIDL | Since April, EIDL has approved \$205B in loans

Loans Approved	Approved (\$)	Disbursements	Disbursed \$
3.78M	\$205.0B	3.6M	\$199.5B (96%)

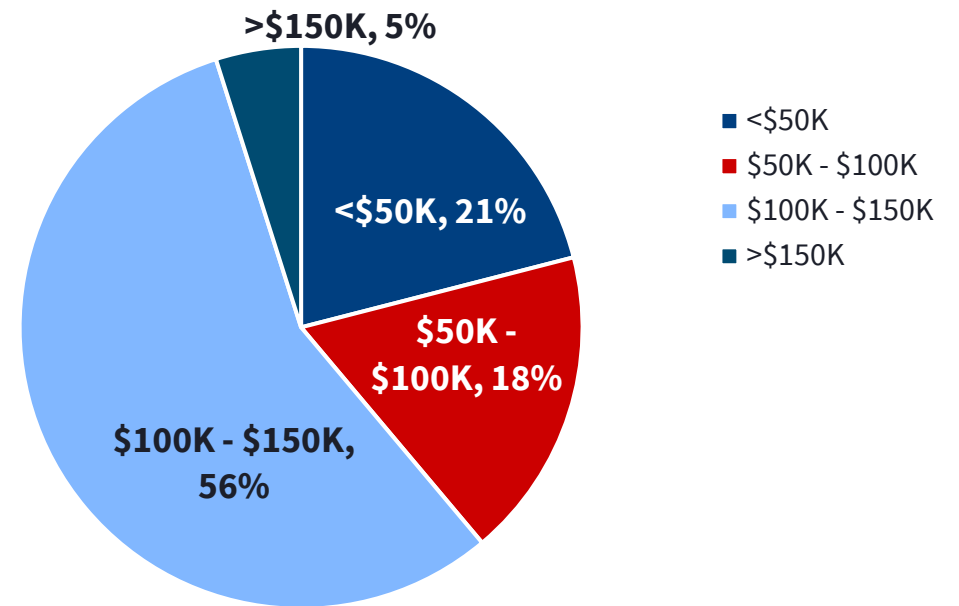


# EIDL | 78% of all loans are less than \$100k, totaling 39% of loan volume

Loan Size Breakdown by Approved Count

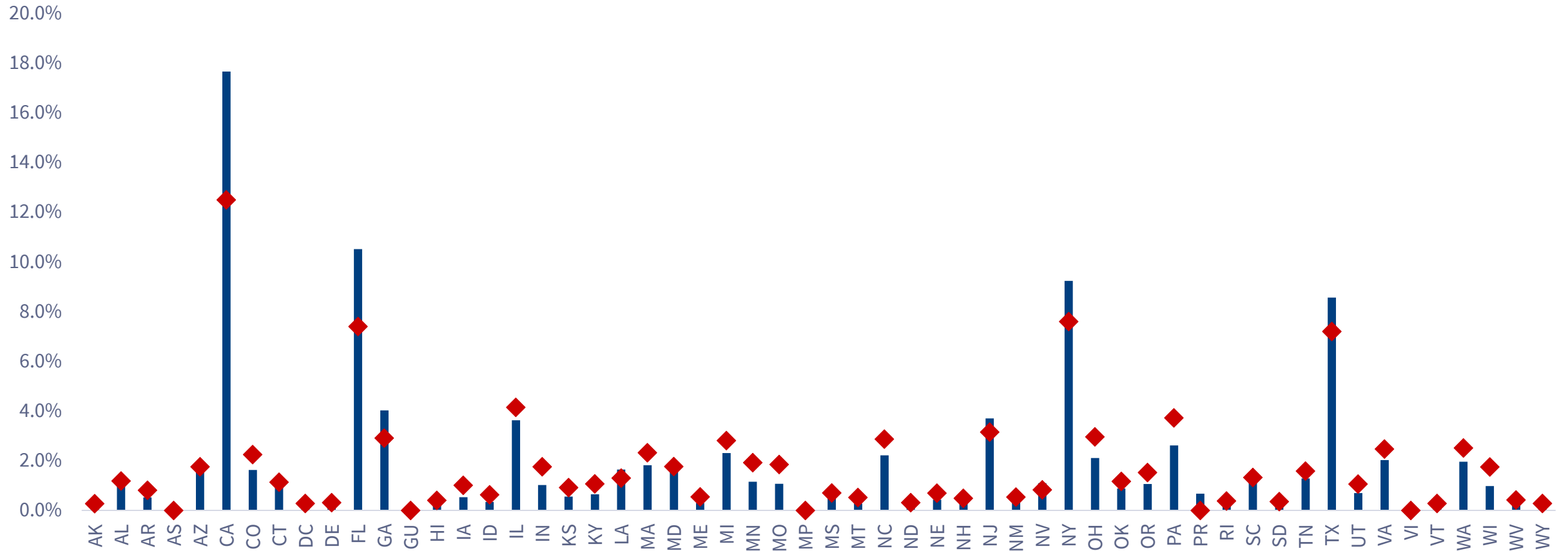


Loan Size Breakdown by Approved \$



# EIDL | EIDL has reached all 50 states

% of total against proportion of total US businesses with <500 employees



\*Red markers detail the proportion of US Businesses with < 500 employees by state (Source: [US Census, SUSB](#)), this is data for employer businesses and doesn't include independent contractors



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# Economic Injury Disaster Loan (EIDL) Advance

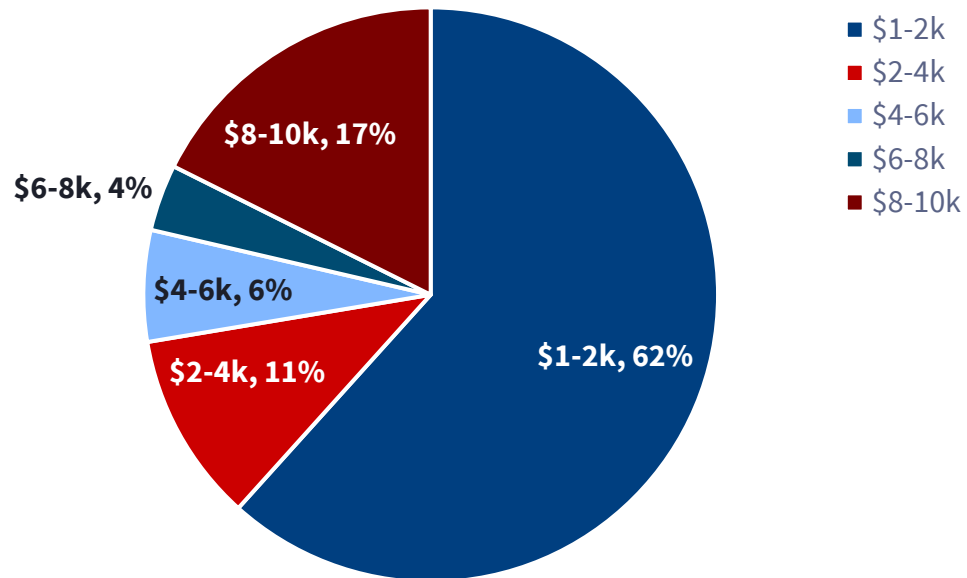
COMPLETED ROUND 1 DATA

# EIDL Advance | \$20B in EIDL Advance has been fully exhausted and disbursed

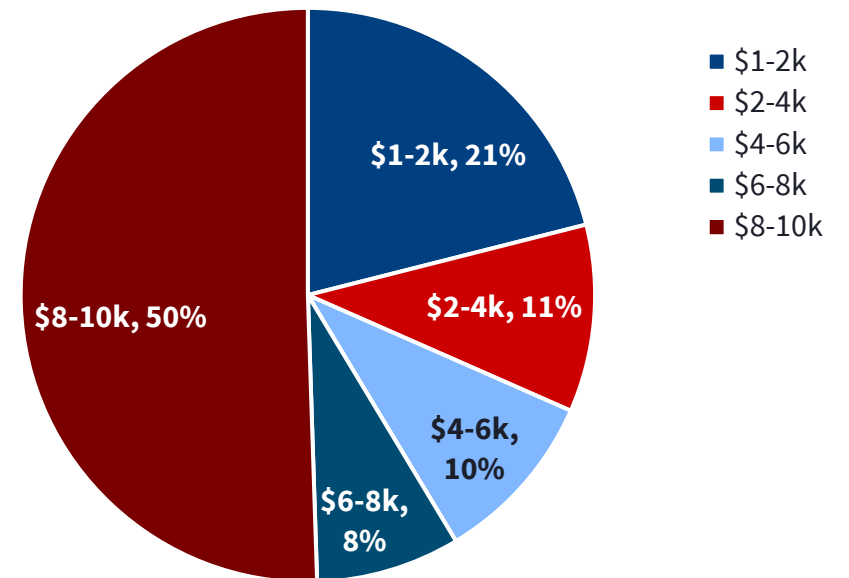
Applications	Application (\$)	Approved	Approved (\$)	Disbursements	Disbursed \$
8,195,968	\$28B	5,781,390	\$20B	5,781,390	\$20B

# EIDL Advance | 51% of Advances are \$1k, totaling 15% of volume

Advance Size Breakdown by Approved Count

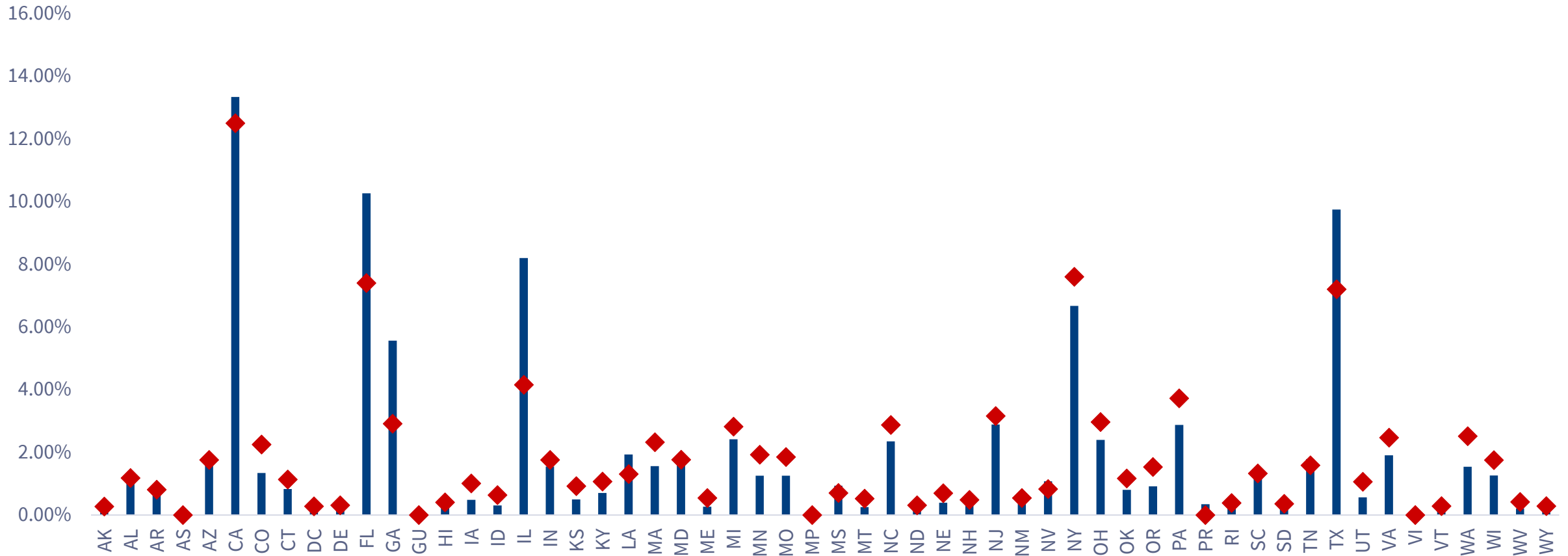


Advance Size Breakdown by Approved \$



# EIDL Advance | EIDL Advance has reached all 50 states and nearly all US territories

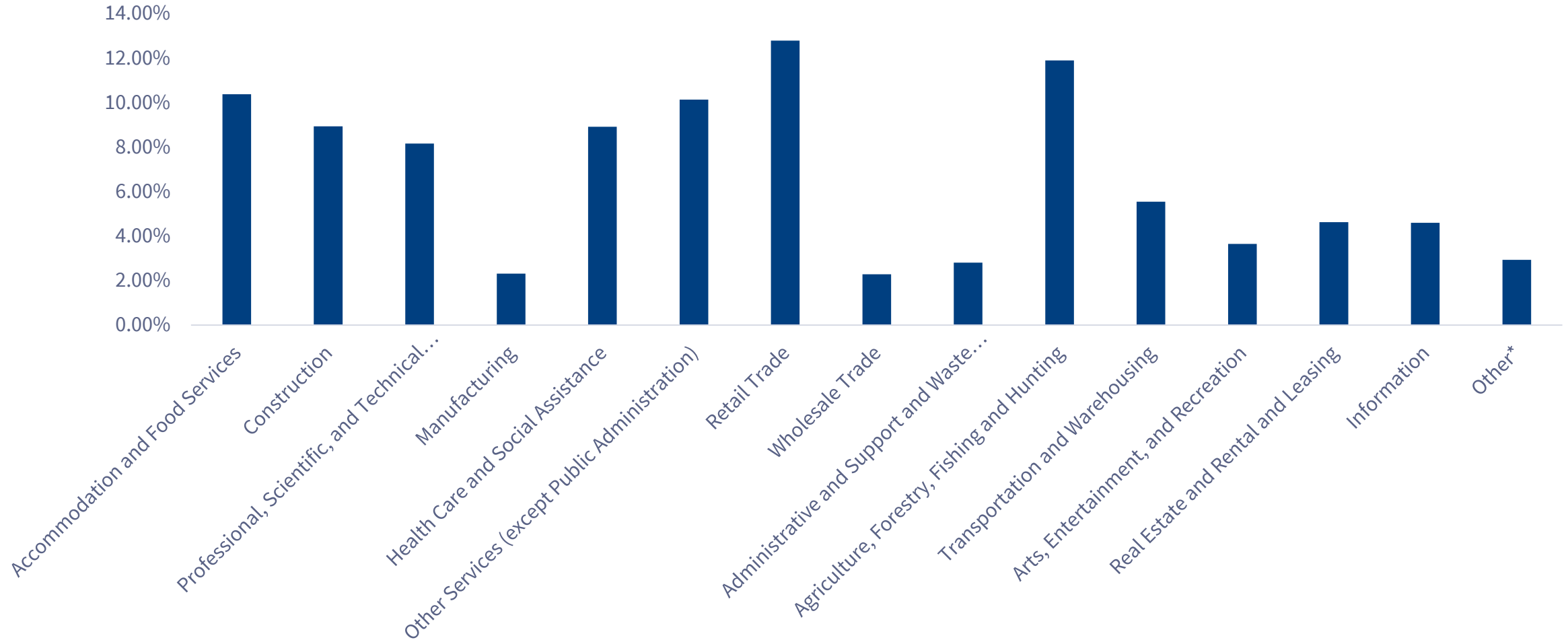
% of total against proportion of total US businesses with <500 employees



\*Red markers detail the proportion of US Businesses with < 500 employees by state (Source: [US Census, SUSB](#)), this is data for employer businesses and doesn't include independent contractors

# EIDL Advance | Retail Trade accounts for 13% of all advances

% of total lending



\*Other includes Educ. Services, Mining, Finance & Insurance, Public Admin., Management of Companies & Enterprises, Utilities, and Unclassified Establishments Industries