

The 2020 Novel Coronavirus [COVID-19] Pandemic Paycheck Protection Program Proves To Be Useful

LOS ANGELES, CALIFORNIA, USA, June 4, 2020 /EINPresswire.com/ -- With the Corona Virus disaster, so many questions have been asked regarding getting financial aids that can help people survive this difficult time. Business owners have also asked what the bailout funds mean and how they can be accessed and put to good use.

In line with the Covid-19 pandemic that has seen most businesses go under, employees losing their jobs, and some having their pay slashed by half or non-payment at all, the second batch of the [Paycheck Protection Program](#) was rolled out on Monday, 27th April 2020 via [online applications](#).



TFC Title Loans

The Paycheck Protection Program has helped to bring succor the way of small and large businesses as [the loans](#) are targeted directly at the main street to ensure that local economies are still in operation and also make American workers stay employed.

Since the beginning of the Paycheck Protection Program (PPP), almost \$400 billion in the form of intervention loans have been approved to help over 1.8 million small businesses and also keep over 30 million workers to keep their job. So far, the average loan to businesses is around \$206,000, while around 75% of loans released is around \$150,000.

The applications for the Paycheck Protection Program (PPP) is done online or via calls to the non-ban lenders or small business owner's banks. The small Business Administration in the U.S does not run the PPP loan fund; this responsibility has been handed over to banks across the country. They are in charge of managing the applications and lenders both large scale and commercial banks are involved in the process.

The repayment for the PPP loans has been scheduled to commence not later than six months after the loan is active. The loan comes at an interest rate of 1 percent and payment has been spread over two years.

Alexander Pencer

TFC Title Loans

+1 (844) 242-3543

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/518217779>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.