

Main Street Lending Program (MSLP)

The MSLP has gone live and the Federal Reserve of Boston has published a list of participating lenders: <https://www.bostonfed.org/supervision-and-regulation/supervision/special-facilities/main-street-lending-program/information-for-borrowers.aspx#map>

The MSLP will be in effect until December 31, 2020.

Established by the CARES Act, the Main Street Lending program supports lending to U.S. small and medium sized businesses who were financially affected by COVID-19.

Loans originated under the program have several features that will help businesses facing challenges. The program offers 4-year loans, with floating rates, and principal and interest payments deferred during the first year to assist businesses facing temporary cash flow interruptions

The loans range in size from \$500,000 to \$200 million. Main Street loans are not grants and cannot be forgiven.

Who can apply?

Businesses may be eligible if they meet either of the following:

- Has 15,000 employees or fewer ; or
- Had 2019 revenues of \$5 billion or less

A business that receives a loan through the SBA's Paycheck Protection program (PPP) can also be eligible.

Please review the included attachments for more details regarding the program and to access information about what documents will be needed to apply: MSLP-FAQs, MSLP One Page Overview, and MSLP-One-Page-GOBiz. You may also visit www.bostonfed.org/mslp