

SMALL BUSINESS RESOURCES

We're here for our small business clients

We stand ready to support you with the services, solutions, and resources you need to manage your business.

Over the past several weeks, Bank of America has been providing support to our customers and clients through our enhanced Client Assistance Program.

The Small Business Administration (SBA) and U.S. Treasury have released the **Paycheck Protection Program** guidelines. Our Small Business clients who may be eligible for financial relief can now apply online. **To be eligible, you must have a Small Business lending and Small Business checking relationship with Bank of America as of February 15, 2020 or a Small Business checking account opened no later than February 15, 2020 and do not have a business credit or borrowing relationship with another bank.** After you have reviewed the complete Bank of America eligibility requirements below and have gathered the necessary documents, you can apply below.

[Apply now](#)

Latest Paycheck Protection Program details

The **Paycheck Protection Program** is a federal relief program established by Congress and implemented by the U.S. Treasury Department and the SBA with rules, requirements, protocols and processes that all participating banks, including Bank of America, must follow.

Small Business clients with a Small Business lending and Small Business checking relationship with Bank of America as of February 15, 2020 *or* a Small Business checking account opened no later than February 15, 2020 and do not have a business credit or borrowing relationship with another bank are eligible to apply for the Paycheck Protection Program through our bank. A client's pre-existing lending relationship with us may include small business, commercial or corporate credit cards, conventional business loan or lease, business lines of credit, business auto loans, practice solutions loans, trade and asset-based loans.

Small Business owners who do not meet these criteria should contact their current

business loan provider as soon as possible, if they plan to apply for the federal Paycheck Protection Program. This is the best and fastest method for applying for federal relief, based on the U.S. Treasury requirements and guidance.

All applications, information and correspondence about the Paycheck Protection Program at Bank of America will occur online and through email, including the application process, submission of required documents, and follow up correspondence.

[Paycheck Protection Program FAQs](#)



ELIGIBLE CLIENTS

Application information

To apply for the Paycheck Protection Program, small business clients can [sign into Online Banking](#) and commercial banking clients can [sign into CashPro®](#).

You must have a Small Business lending and Small Business checking relationship with Bank of America as of February 15, 2020 or a Small Business checking account opened no later than February 15, 2020 and not have a business credit or borrowing relationship with another bank. A Business Credit Card, line of credit or loan may be the lending product used.

At Bank of America, the federal Paycheck Protection Program will be administered online only.

Clients must have a Business Online Banking account. If you do not currently have an online account, you must enroll in [Business Online Banking](#) as soon as possible.

After completing the application process, you will receive online confirmation of the

submission.

Bank of America will process your application as soon as possible.

We will contact you with next steps and to collect any required documents. Do not proactively deliver or send documents to our Financial Centers or banking teams.

Information about your application status will NOT be available through our Financial Centers or Contact Centers – due to the nature of this loan process and the steps involved.

You will be notified of the status of your loan application through email communications.

Visit [Paycheck Protection Program FAQs](#) for more details about the application process or get started with the application below.

Apply now



How you can prepare for the Paycheck Protection Program

Bank of America small business clients will need to [apply online](#). Ensure you can log in to your Business Online Banking account or enroll in [Business Online Banking](#) now.

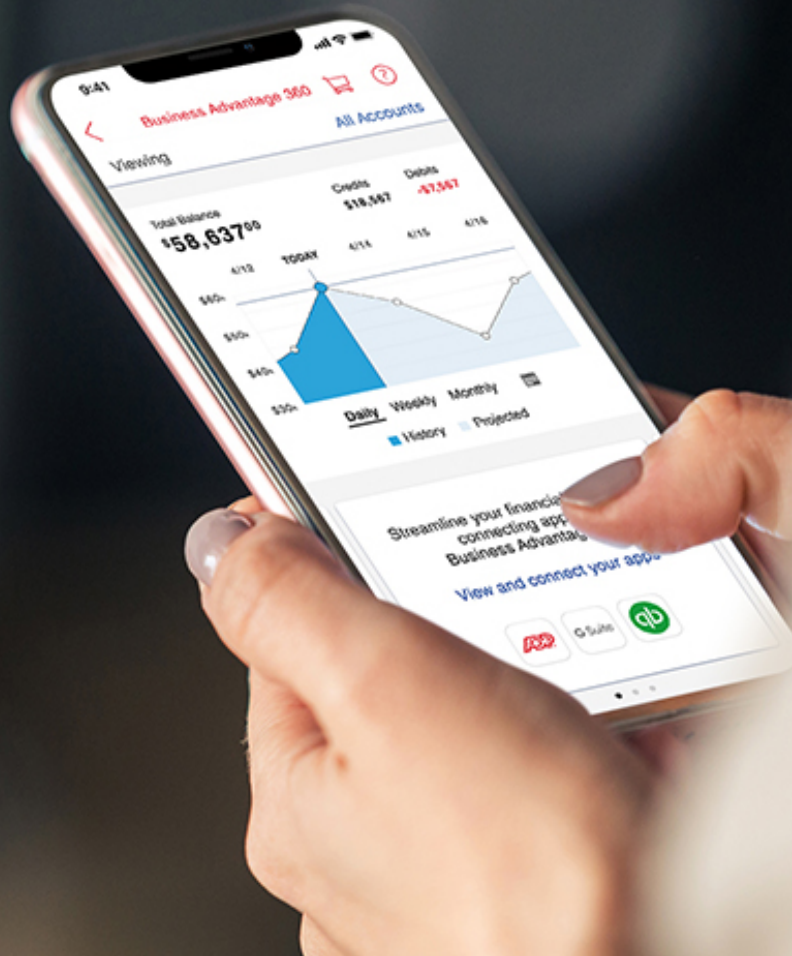
It also may be helpful to gather the following business documents:

2019 Payroll – total payroll for full year 2019, by employee, as reported to the IRS

2019 Independent Contractor Costs – Listing of 1099's-MISC for 2019 independent contractors, by person, as reported to the IRS. (Note: Do NOT include 1099's for services)

Payroll report – as of February 15, 2020 or closest date after that date, by employee

Other information – required by the application is available at the [U.S. Treasury website](#)



Banking available whenever and wherever you are

For those clients facing financial hardship, additional assistance is available through our Client Assistance Program. A fast and easy way to submit a payment deferral request is to [sign into Online Banking](#) or by using Erica¹, our virtual financial assistant in our [Mobile Banking](#) app². We'll get started on your request right away and get back to you soon.

Our secure Online Banking and Mobile Banking app will allow you to bank anytime from
just about anywhere. When you use the Mobile Banking app, Erica¹ helps you with the next best

virtually anywhere. When you're in the Mobile Banking app, Erica is always there to help.

Leverage [Business Advantage 360](#)³ our innovative dashboard with graphs, insights and projections to help you manage your cash flow. You can also connect to apps like QuickBooks® Online, ADP® Payroll and Google Analytics for a complete view of your finances.

Request payment deferral



Small Business Community

Visit our Business Advantage Small Business Community⁴ for regularly updated ideas, solutions, peer and expert advice, insider tips, and industry knowledge to help manage your business during this challenging time.

Explore now



Convenient banking solutions

We provide banking solutions to help you manage your finances wherever most convenient for you. You can deposit checks without visiting a financial center through Mobile Check

Deposit⁵ and Remote Deposit Online⁶. And you can use Zelle^{®7}, a fast, safe and easy way for your business to send, request and receive money. Explore additional features, how-to videos, and more about [Mobile](#) and [Online Banking](#).

Not enrolled? [Get started now](#).

Additional resources available



U.S. Small Business
Administration

Access capital

As you face ongoing challenges, the Small Business Administration offers disaster relief funding and other benefits.

Contact the SBA



Our Resource Site

Stay connected with information about how we continue to operate safely and effectively and assist all our clients and teammates.

[Learn more](#)



Paycheck Protection Program FAQs

Get answers to common questions about the Paycheck Protection Program.

Get answers

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- 1 ERICA:** The mobile feature, ERICA, is only available in the English language. The feature requires that you download the latest version of the Mobile Banking app and is only available for select mobile devices. Message and data rates may apply.
- 2 Mobile Banking:** Mobile Banking requires that you download the Mobile Banking app and is only available for select mobile devices. Message and data rates may apply.
- 3 Business Advantage 360:** You must be enrolled in Online Banking or Mobile Banking to use the Business Advantage 360 tool and have an eligible Bank of America® small business deposit account. Mobile Banking requires that you download the Mobile Banking app and is only available for select mobile devices. Message and data rates may apply. Bank of America and/or its affiliates or service providers may receive compensation from third parties for clients' use of their services.

When you use Business Advantage 360 to access services or information from third parties ("Third-Party Account Information"), you will be subject to any terms and conditions established by those third parties, in addition to [Business Advantage 360 Terms and Conditions](#).

Bank of America, N.A. provides access to third-party websites and Third-Party Account Information only as a convenience, and is not responsible for, does not guarantee or endorse the services offered, and does not monitor or review such information for accuracy, completeness or otherwise. Information displayed through Business Advantage 360 may be more up-to-date when obtained directly from relevant third-party web sites. Neither Bank of America, its affiliates, nor their employees provide legal, accounting and tax advice.

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- 4 Business Advantage Small Business Community:** Bank of America is not responsible for user posts and other user content appearing on this website and does not endorse or guarantee the perspectives, the advice, the users, the businesses, or the products or services sold by any users or businesses that appear on this website.

⁵ **Mobile Check Deposit:** Mobile Check Deposits are subject to verification and not available for immediate withdrawal. In the Mobile Banking app, select **Help & Support**, then **Mobile Check Deposit** for details, including funds availability, deposit limits, proper disposal of checks, restrictions and terms and conditions. Requires at least a 2-megapixel camera. Data connection required. Wireless carrier fees may apply.

⁶ **Remote Deposit Online:** Remote Deposit Online is subject to approval and availability in your area. A monthly service fee of \$15 will be assessed for this service. You must be enrolled in Online Banking to use the Remote Deposit Online service and have an open Bank of America small business deposit account to apply and be approved for enrollment in Remote Deposit Online, and fees will be billed to that account. In addition to monthly service fees, other bank fees associated with your checking account and/or for additional services may apply. See the [Business Schedule of Fees](#) available at bankofamerica.com/businessfeesatagance for details. Please also refer to the Deposit Agreement and Disclosures brochure for additional information.

Remote Deposit Online requires a two-year contractual agreement with a \$250 early termination fee if canceled after initial 30-day trial or prior to expiration of the two-year agreement period.

Internet access may be required. Internet service provider fees may apply.

You may only transmit checks using the service from a Bank-approved capture device that is located within the United States.

⁷ **Zelle:** To send to or receive money with a small business, a consumer must be enrolled with *Zelle* with a linked domestic deposit account at a U.S. financial institution that offers *Zelle*. Small businesses are not able to enroll in the *Zelle* app with a debit card, and cannot send or receive payments from consumers enrolled in the *Zelle* app using a debit card.

Zelle should only be used to send money to friends, family or others you trust.

We recommend that you do not use *Zelle* to send money to those you do not know. Transfers require enrollment in the service and must be made from an eligible Bank of America consumer or business deposit account to a domestic bank account or consumer debit card. Recipients have 14 days to enroll to receive money or the transfer will be canceled. Transactions typically occur in minutes when the recipient's email address or U.S. mobile number is already enrolled with *Zelle*. We will send you an email alert with transaction details after you send money using *Zelle*. Dollar and frequency limits apply. See the [Online Banking Service Agreement](#) at bankofamerica.com/serviceagreement for further details. Payment requests to others not already enrolled in *Zelle* must be sent to an email address. Data connection required. Message and data rates may apply. Neither Bank of America nor *Zelle* offers a protection program for any authorized payments made with *Zelle*.


To receive money from a small business, a vendor must be enrolled with *Zelle* with a linked domestic deposit account at a U.S. financial institution that offers *Zelle*.

Zelle and the *Zelle* related marks are wholly owned by Early Warning Services, LLC, and are used herein under license.

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