



## Small Businesses May be Eligible for Payroll-Protection Loans During Pandemic

News

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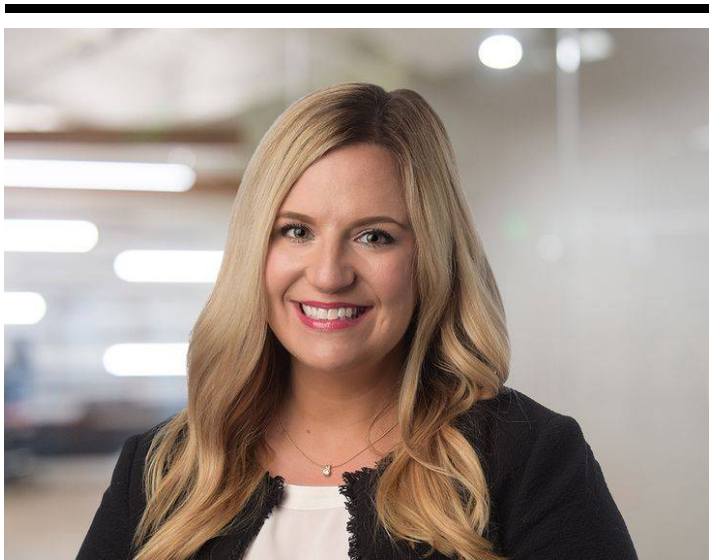
The Coronavirus Aid, Relief and Economic Security (CARES) Act offers help to businesses in the form of payroll-protection loans for qualifying organizations with fewer than 500 employees. In an interview with *SHRM*, **Samantha Monsees** explained the eligibility requirements for these loans and described some of the details of the loan program. Samantha also noted that there is a forgiveness provision that employers should be aware of, which she described as follows: “the amount spent on payroll costs, rent and utilities in the eight weeks following the loan origination will be forgiven so long as the employer does not reduce its full-time staff or reduce wages by more than 25 percent within that eight weeks.”

To read the article, visit [SHRM](#) (subscription required).

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