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To the Parishes of the Episcopal Diocese of Louisiana:

Many of you have already taken advantage of the Paycheck Protection Program ("PPP") created under the CARES Act, passed by Congress in response to the COVID-19 pandemic and later amended to expand the loan forgiveness criteria and increase funding for the program.

From the survey conducted by the Diocese, we also know that some of you did not apply for a PPP loan and others applied for a loan but were not approved for funding. The SBA reports that **funds are still available under this program**. If your parish has not yet applied for a PPP loan, we encourage you to do so immediately, before the program closes. If you applied but were denied funding, we encourage you to reach out to your lender to either re-apply or question why the loan was not approved.

These loans are fully forgivable if the funds are used within the proscribed period and used for allowable expenses. Even if a portion of a loan was not forgivable, the maturity period is five years and the interest rate is only 1%. If you need more information about the program, I am happy to direct you to any needed resources. However, the SBA website provides excellent guidance for applying for a PPP loan.

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program>.

Yours very truly,

Alan G. Brackett  
Treasurer