



Community Bankers Association of Illinois
ACTION ALERT

CBAI ACTION ALERT: Urge Congress to Address Economic Injury Disaster Loan Advance Deductions from PPP Forgiveness

CBAI joins the ICBA in asking community bankers to urge their Members of Congress to fix a problem that has caught many of SBA Paycheck Protection Program (PPP) borrowers unaware, that their acceptance of a SBA Economic Injury Disaster Loan (EIDL) Advance would result in a reduction of the value of PPP loan forgiveness they had counted on to meet payroll and other critical expenses.

We do not believe that it was the intent of Congress to strap millions of vulnerable small businesses with unexpected debt during the pandemic. Your response to this Action Alert will urge Congress to take all measures necessary to provide relief for affected small businesses and PPP lenders. The EIDL Advance debt trap could not come at a worse time. There must be a full restoration of PPP forgiveness.

Please share this Action Alert with your Board members, senior management and staff. We need a strong showing from Illinois community bankers. Thank you for responding!

[CLICK HERE TO TAKE ACTION NOW!](#)