

Prepayment Penalty Matrix (Business Purpose)



This tool provides Prepayment Penalty Eligibility for Business Purpose Loans.

STATE	ENTITY	IS A PPP ALLOWED IN THIS STATE	PPP REQUIREMENTS
Alabama (AL)	Any	Yes	
Alaska (AK)	N/A	No	
Arizona (AZ)	Any	Yes	
Arkansas (AR)	Any	Yes	
California (CA)	Any	Yes	
Colorado (CO)	Any	Yes	
Connecticut (CT)	Any	Yes	
Delaware (DE)	Any	Yes	
District of Columbia (DC)	Any	Yes	
Florida (FL)	Any	Yes	
Georgia (GA)	Any	Yes	
Hawaii (HI)	Any	Yes	
Idaho (ID)	Any	Yes	
Illinois (IL)	Natural Person	Yes	1-4 Unit, < 8.00% APR
	LLC	Yes	
Indiana (IN)	Any	Yes	
Iowa (IA)	Any	Yes	
Kansas (KS)	N/A	No	
Kentucky (KY)	Any	Yes	
Louisiana (LA)	Any	Yes	
Maine (ME)	Any	Yes	
Maryland (MD)	N/A	No	
Massachusetts (MA)	Any	Yes	
Michigan (MI)	N/A	No	
Minnesota (MN)	N/A	No	
Mississippi (MS)	Any	Yes	Step Down PPP Only
Missouri (MO)	Any	Yes	2 year, Step Down PPP Only
Montana (MT)	Any	Yes	
Nebraska (NE)	Any	Yes	
Nevada (NV)	Any	Yes	
New Hampshire (NH)	Any	Yes	
New Jersey (NJ)	Natural Person	No	
	LLC	Yes	PPP Permissible in LLC Only
New Mexico (NM)	N/A	No	
New York (NY)	Any	Yes	
North Carolina (NC)	Any	Yes	
North Dakota (ND)			Cannot do a business purpose loan in this state
Ohio (OH)	Any	Yes	1-2 Units, Not Permissible 3+ Units Permissible
Oklahoma (OK)	Any	Yes	
Oregon (OR)	Any	Yes	
Pennsylvania (PA)	Any	Yes	1-2 Units > \$319,777 Permissible 3+ Units Permissible
Rhode Island (RI)	N/A	No	
South Carolina (SC)	Any	Yes	
South Dakota (SD)			Cannot do a business purpose loan in this state
Tennessee (TN)	Any	Yes	
Texas (TX)	Any	Yes	
Utah (UT)	Any	Yes	
Vermont (VT)	N/A	No	
Virginia (VA)	Any	Yes	
Washington (WA)	Any	Yes	
West Virginia (WV)	Any	Yes	
Wisconsin (WI)	Any	Yes	
Wyoming (WY)	Any	Yes	