

News Release

In Indiana, About \$7.5 Billion Provided in Paycheck Protection Program Loans



For immediate release
April 17, 2020

Indiana banks have been working with small businesses to help them access Paycheck Protection Program (PPP) loans backed by the Small Business Administration. Per SBA figures released today, as of April 16 Indiana banks assisted in completing 35,990 PPP loans totaling \$7,491,445,351 in approved dollars. PPP loans allow small businesses to meet payroll, avoiding layoffs and saving jobs.

The SBA report also indicates that, as of April 16, nationwide 4,975 lenders worked with small businesses to complete applications for 1,661,367 loans approved, totaling \$342,277,999,103 gross dollars. Additional data in the report indicates state-by-state breakdown of PPP loans, loan size categories, and loans to industry by NAICS subsector.

Currently the SBA Paycheck Protection Program is no longer accepting applications for PPP loans, as the initial funding of \$350 billion has been depleted. The Indiana Bankers Association joins with the banking community nationwide in asking Congress to appropriate additional funds to the program.

[Click to view the April 16 SBA Paycheck Protection Program Report.](#)

**Paycheck Protection Program
in Indiana**

- **35,990** approved loans
- **\$7,491,445,351**
in approved dollars

as of 4/16/20

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The Indiana Bankers Association supports Indiana banking through issues advocacy, professional education, and products and services that enhance financial institutions' ability to help build better communities.

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