



Federal COVID-19 Financial Assistance Programs

Last Updated July 28, 2021

Program Name	Status	Funding Type	Repayment/ Loan Forgiveness	Reporting Requirements	Additional Resources
Provider Relief Fund (PRF)	The PRF Reporting Portal is now open. The first reporting period is open through Sept. 30, 2021 , to report PRF payments received between April 10 and June 30, 2020. The second reporting period for payments received between July 1 and Dec. 31, 2020, will begin Jan. 1, 2022.	Grant	Not required, so long as the recipient complies with the Terms & Conditions (T&C).	Recipients that received one or more payments exceeding \$10,000 in the aggregate from the PRF in any given "Payment Received Period" will be required to demonstrate compliance with the T&Cs, including use of funds for allowable purposes. HHS published a Notice of Reporting Requirements , including data elements to be collected in the reporting process.	MGMA resource: HHS Provider Relief Fund HHS PRF Frequently Asked Questions
Paycheck Protection Program (PPP)	Loan Forgiveness applications: On Oct. 2, 2020, SBA began processing loan forgiveness applications. Borrowers who received loans of \$2 million or more must also complete a Loan Necessity Questionnaire when requested by their lender.	Forgivable Loan	Borrowers may be eligible for loan forgiveness if the funds were used for eligible payroll and non-payroll costs during their elected covered period of 8-24 weeks. Borrowers should contact their PPP lender to complete the correct forgiveness form. Borrowers that received a loan of \$150,000 or less can complete a simplified, one-page loan forgiveness application. Borrowers must apply for forgiveness within 10 months after the last day of their covered period to avoid interest accrual. At that point, any unforgiven amount will be subject to a 1% interest rate.	Borrowers will only need to report items like tax filings, bank statements, and payment receipts as part of the loan forgiveness process. Otherwise, formal reporting on the use of funds is not required, though SBA retains its right to review and audit loans.	MGMA resource: PPP resource SBA PPP Frequently Asked Questions SBA PPP loan forgiveness Frequently Asked Questions
CMS Accelerated and Advance Payment (AAP) Program	Repayment of AAP loans is set to begin automatically one year after the date the loan was initially disbursed, which for most providers was in April 2021. A provider may repay their AAP loan at any time by contacting their Medicare Administrative Contractor (MAC). If the loan is repaid in full, the repayment terms outlined at right will not apply.	Loan	Once repayment begins, MACs will withhold 25% of Medicare claims payments otherwise owed to the provider for 11 months, or until the loan is repaid in full. At the end of the 11-month period, recoupment will increase to 50% of claims for another 6 months. If the provider has not repaid the total amount of the loan during this time-period (a total of 29 months), CMS will issue demand letters requiring repayment of any outstanding balance within 30 days. If payment in full is not received, interest will accrue at a rate of 4%.	Not applicable. AAP loans will not be included in the reconciliation and settlement of final Medicare cost reports.	MGMA resource: CMS Advanced Payment Program CMS Fact Sheet CMS FAQ