



**RE: Paycheck Protection Program under the CARE Acts**

April 10, 2020

Dear Valued Customer,

As a courtesy to our customers, Aetna is providing you an overview of the Paycheck Protection Program, along with data on the total medical premiums/funds you have paid to Aetna in 2019 and 2020. If you have dental and/or vision coverage with Aetna, we can provide this information upon request.

Recently authorized under the CARES Act, the Paycheck Protection Program makes loans available to small businesses to help retain workers and maintain payroll, or to make mortgage, lease and utility payments. Loans became available under this program as early as April 3, 2020 (April 20, 2020 for independent contractors), and will only be available through June 30, 2020. Additional details are available on the U.S. Small Business Administration's website [here](#).

The following may be helpful if you're considering applying for this program:

**Who can apply?**

Generally, small businesses with 500 or fewer employees, including non-profits, sole proprietorships, and certain independent contractors, can apply. There are other, more detailed eligibility rules outlined in the above link.

**How do I apply?**

The Small Business Administration has developed an application form available from local banks, which can be found [here](#).

**Where do I apply?**

Borrowers under the program must go through a lender. Paycheck Protection Program loans can be made by a variety of lenders, including FDIC insured lenders. Lenders with experience issuing loans under the Small Business Act – often referred to as 7(a) loans – should be familiar with this program. A list of lenders approved by the Small Business Association to issue 7(a) loans can be found [here](#).

**How much can I borrow?**

Borrowers can apply for a loan amount up to 2.5 times the borrower's average total monthly payroll costs incurred during the one-year period prior to the date of the loan application, up to \$10 million. The application notes that most applicants will use their average monthly payroll from 2019.

**Is there a limit on the amount I can borrow?**

Yes. Paycheck Protection Program loans are limited to a maximum of \$10 million.

**What qualifies as "payroll costs"?**

For this purpose, payroll costs include 1) salary, wages, and commissions; 2) cash tips; 3) payment for vacation, parental, medical, family, or sick leave; 4) allowance for dismissal or separation; 5) payment required for provisions of healthcare benefits including insurance premiums; 6) payment of retirement benefits; 7) payment of state and local taxes assessed on the compensation of employees; and 8) any compensation or income payments made to a sole proprietor or

independent contractor that is a wage, commission, income or net earnings from self-employment or similar compensation. We have provided your medical benefit costs and as noted above we can provide information on dental and/or vision if you would like to include them. The annualized amount for any individual employee cannot be greater than \$100,000.

**Are there other limitations to these loans?**

Yes. See the interim final rule and application form for further details.

**Can you provide information on health care premiums (for fully insured customers) /claims & fees (for AFA customers) I paid during the relevant period?**

Yes.

Customer name [NAME]

premiums/claims & fees paid 2019 [2019 total]

This represents total amounts received by Aetna in 2019 for medical plans.

premiums/claims & fees paid 2020 [2020 total]

This represents total amounts received by Aetna through March 31, 2020 for medical plans.

Please contact our Aetna Answer Team if you have questions about premiums/claim & fees.

Aetna Answer Team East (800) 297-7145

Aetna Answer Team West (800) 343- 6101

Sincerely,

Aetna



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