

Thoughts on the Main Street Lending Program

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Relying on the CARES Act, the Federal Reserve Board established the Main Street Lending Program to facilitate lending to small and medium-sized businesses in order to help maintain operations until conditions normalize. The program provides a relatively low-risk mechanism for banks to stretch beyond their traditional credit boxes and make funds available to borrowers struggling with the effects of the COVID-19 pandemic. And while MSLP is totally different and far more restrictive than its cousin the Paycheck Protection Program (PPP), like the PPP, used appropriately, MSLP may benefit borrowers and lenders alike.

Read more in “Thoughts on the Main Street Lending Program,” authored by **Michael Odom** (Birmingham) in the Alabama Bankers Association August 2020 Board Briefs.

[Read the full article here.](#)

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