

SBA's Loan Programs For COVID-19 Related Economic Disruptions



U.S. Small Business
Administration

Paycheck Protection Program

\$350 billion (+?) loan program that applies to:

- All businesses, including non-profits, Veterans organizations, Tribal concerns, sole proprietorships, self-employed individuals, and independent contractors, with 500 or fewer employees, or no greater than the number of employees set by the SBA as the size standard for certain industries
- Loan forgiveness if proceeds used for payroll costs and other designated business operating expenses in the 8 weeks following the date of loan origination (due to likely high subscription, it is anticipated that not more than 25% of the forgiven amount may be for non-payroll costs)
- Consult with the SBA resource partner network, your accountant, adviser or banker to prepare your application

Paycheck Protection Program

All loans under this program will have the following identical features:

- Maximum loan amount up to \$10 million
- Interest rate of 1.0%
- Loan Maturity of 2 years
- First payment deferred for six months
- Loans are funded through a SBA participating lender
- All loans backed with 100% guarantee by SBA
- No collateral required for all amounts
- No personal guarantees
- No borrower or lender fees payable to SBA

SBA's Economic Injury Disaster Loan Basics

What businesses are eligible to apply?

SBA's Economic Injury Disaster Loans (or working capital loans) are available to small businesses, small agricultural cooperatives, small aquaculture businesses and most private non-profit organizations

In response to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan

These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits or for expansion.

The **Economic Injury Disaster Loan Advance of up to \$10,000** is available through: <https://covid19relief.sba.gov/#/>

This **Advance** may be available even if your **EIDL** application is still pending or declined and it **will be forgiven**.

Economic Injury Disaster Loan Features

All loans under the EIDL program will have the following identical features:

- Maximum loan amount up to \$2 million
- Interest rate of 3.75% for profit businesses
- 2.75% for eligible private non-profits entities
- Extended Loan Maturity of 30 years
- First payment deferred for 12 months
- Loans funded by US Treasury & administered by SBA/ODA
- No collateral for loans under \$25,000
- Loans over \$25,000 require collateral.
- No Costs to apply & No obligation to take the loan if offered.
- Personal Guaranties of 20% or greater owners of the business will need required

Disaster Loan Assistance Streamlined Process



OMB Control #3247-0406

Expiration Date: 09/30/2020

Disaster Loan Assistance

Federal Disaster Loans for Businesses, Private Non-profits, Homeowners and Renters

COVID-19 ECONOMIC INJURY DISASTER LOAN APPLICATION



DISCLOSURES



BUSINESS INFORMATION



BUSINESS OWNERS INFORMATION



ADDITIONAL INFORMATION



SUMMARY

STREAMLINED PROCESS REQUIREMENTS

SBA is collecting the requested information in order to make a loan under SBA's Economic Injury Disaster Loan Program to the qualified entities listed in this application that are impacted by the Coronavirus (COVID-19). The information will be used in determining whether the applicant is eligible for an economic injury loan. If you do not submit all the information requested, your loan cannot be fully processed.

The Applicant understands that the SBA is relying upon the self-certifications contained in this application to verify that the Applicant is an eligible entity to receive the advance, and that the Applicant is providing this self-certification under penalty of perjury pursuant to 28 U.S.C. 1746 for verification purposes.

The estimated time for completing this entire application is two hours and ten minutes, although you may not need to complete all parts. You are not required to respond to this collection of information unless it displays a currently valid OMB approval number.

<https://covid19relief.sba.gov/#/>



Economic Injury Disaster Loans and Grants Response Email

[Home](#)

Select Amount

\$15,000.00

Amount of Loan

\$15,000

\$1,000 \$15,000

Choose loan amount between **\$1,000.00** and **\$15,000.00**.

LOAN BREAKDOWN

Term	Interest Rate	Payment Frequency
30 Year(s)	3.75%	Monthly
Repayment Start	Third Party Filing Fee	
12 Months After Closing	\$0.00	

Accept **Cancel**

Economic Injury Disaster Loans and Grants Response Email



disastercustomerservice@sba.gov

Tue 4/7/2020 1:24 AM



Create your SBA Rapid Relief Loan Portal Account

Your SBA Application No. 33005 [REDACTED] ready for the next step. Create your SBA Rapid Relief Loan Portal account to provide additional details or requested documents.

Create Account

Questions? We're here to help. Call us at **1-800-659-2955** | TTY/TTD: **1-800-877-8339**.

Office of Disaster Assistance
U.S. Small Business Administration
disastercustomerservice@sba.gov

Small Business Debt Relief Program

This program will provide immediate relief to small businesses with non-disaster SBA loans, in particular 7(a), 504, and microloans. Under it, SBA will cover all loan payments on these SBA loans, including principal, interest, and fees, for six months. This relief will also be available to new borrowers who take out loans within six months of the President signing the bill into law (3/27). [LEARN MORE](#)

Express Bridge Loan

The EBL Pilot Program is designed to supplement the Agency's direct disaster loan capabilities and authorizes SBA Express Lenders to provide expedited SBA-guaranteed bridge loan financing on an emergency basis in amounts up to \$25,000. This is a loan program for small businesses with an existing banking relationship with SBA Express lenders as of the date of the disaster. [LEARN MORE](#) Find Express Lenders here: [LENDER LIST](#)

Assistance From SBA Partners



Southeastern Mass



Center for Women & Enterprise
Your Vision. Our Mission.



Southeast Regional Office
www.msbdc.org/semass
508.673.9783

- **Free** One-on-one business consulting, via Zoom, Skype, Phone, Email
- Assistance with information that will be required for a Loan
- Each application and every business is different
- Assistance in preparing financial statements
- Assistance with Cash Forecasts, especially for new businesses
- Updating your Business Plan
- Take care of your business

- www.sema.score.org
- <https://www.cweonline.org/>
- <https://www.msbdc.org/semass/rfc.html>

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