

SBA Office of Disaster Assistance EIDL Loans for COVID-19

Information for the loan program for SBA's Office of Disaster Assistance at:

www.sba.gov/disaster

Small businesses and most private nonprofits can also go directly to the electronic application at: <https://disasterloan.sba.gov/> then click on blue circle titled: "Apply Online"

1. Interest rates are 3.75 fixed for small businesses, 2.75 fixed for nonprofits, 30-year terms, 1st payment deferred until the 12th month from the note date.
2. No cost to apply, no need to know how much they need when they apply, no obligation to take any money if approved, take only the amount approved for that they need to survive the recovery period.
3. If they get approved, and find that they still need more over a longer recovery period than expected, they can request an increase. No prepayment penalty.
4. If they get stuck while trying to apply online, they can call for help to Customer Service Center at 1 (800) 659-2955, Wait times may be long, but agency is hiring as fast as possible!
5. Completed Applications with supporting documents requested are processed on a first come, first served basis. Apply now!!

CONUS DISASTER BUSINESS LOAN APPLICATION Filing Requirements:

FOR ALL APPLICATIONS THE FOLLOWING ITEMS MUST BE SUBMITTED.

- Loan application (SBA Form 5), completed and signed (this is electronic/online in the portal)
- Tax Information Authorization (IRS Form 4506-T), completed and signed by each applicant, each principal owning 20 percent or more of the applicant business, each general partner or managing member; and, for any owner who has more than 50 percent ownership in an affiliate business. Affiliates include, but are not limited to, business parents, subsidiaries, and/or other businesses with common ownership or management
- Complete copies, including all schedules, of the most recently filed Federal income tax returns for the applicant business, an explanation if not available
- Personal Financial Statement (SBA Form 413) completed, signed, and dated by the applicant, each principal owning 20 percent or more of the applicant business, and each general partner or managing member
- Schedule of Liabilities listing all fixed debts (SBA Form 2202 may be used)

All these forms are available in the Disaster Loan Application Portal, and a below link:

<https://disasterloan.sba.gov/ela/Information/PaperForms>