SBA To Provide Economic Injury Disaster Loans For Coronavirus Related Economic Disruptions

U.S. Small Business Administration
SBA’s Economic Injury Disaster Loan Basics

What businesses are eligible to apply?
• Small businesses
• small agricultural cooperatives
• small aquaculture businesses
• most private non-profit organizations

Must be:
• directly affected by the disaster
• located in the disaster area
SBA’s Economic Injury Disaster Loan Terms

How much can I borrow?

Up to $2 million.

3.75% for small business

2.75% for NFPs

How can I use the loan funds?

• Fixed debt payments
• payroll
• accounts payable
• other bills
What are the collateral requirements?

- Real estate preferred on loans over $25,000.
- Lack of collateral is not a reason for decline.
Basic Filing Requirements

- Application (Form 5 or 5C)
- IRS 4506T for the applicant, principals and affiliates.
- Business Federal Income Tax Return
- Schedule of Liabilities (SBA Form 2202).
- Personal Financial Statement (SBA Form 413).
Additional Filing Requirements

Other information that may be requested:

- Personal Tax Returns for all principals.
- Year-end financial statements
- Interim (Current) P&L
- SBA Form 1368 (Monthly Sales)
Ineligible Entities

What are some of the businesses that are ineligible for an Economic Injury Disaster Loan?

• Farms

• Religious Organizations

• Gambling Concerns

• Casinos & Racetracks
How to Apply

SBA’s Customer Service Representatives are ready to serve.

- [https://disasterloan.sba.gov/ela](https://disasterloan.sba.gov/ela).

- Paper loan applications can be downloaded from [www.sba.gov/disaster](http://www.sba.gov/disaster). Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155. (Not recommended.)

- SBA’s Customer Service Center at 800-659-2955 can provide applications. [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov).

Submit a COMPLETE Application As Soon As Possible

MISSING INFORMATION IS THE BIGGEST CAUSE OF DELAY
Disaster Loan Application Portal (DLAP)

DOUBLE-CLICK ON THE LINK TO ACCESS THE SITE
https://disasterloan.sba.gov/ela/

Double-click Apply Online
From this page you can:

1) Begin a new application by clicking on Register

2) Return to complete a started application by inputting a user name and password
Complete Registration Information

On page 1 of the registration, pay close attention to the sections with an *; these sections must be completed. It is important that a good email address and cell phone number are supplied.

On page 2 of the registration, you will create your unique user-name and password. When creating your security questions, make sure to use information you won't likely forget. If your password ever requires a reset, you would need this information.

To advance to the next page, go next.
SBA Columbus District Office

• Dave Townsend: 614-427-0467 | david.townsend@sba.gov
• Jerome Jones: 614-427-0476 | jerome.jones@sba.gov
• Shannon Feucht: 614-626-7041 | shannon.feucht@sba.gov
• Thalia Amador Lastra: 614-427-0407 | thalia.amadorlastra@sba.gov
• Raymond Graves: 216.522.4192 | Raymond.graves@sba.gov
• Mark Hansel: 216.522.4180 x230 | mark.Hansel@sba.gov
• Tom Sangrik: 216.522.4180 x214 | Thomas.Sangrik@sba.gov
• Tim Ensch: 216.522.4180 x213 | Timothy.Ensch@sba.gov