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
Economic Injury Disaster Loan Terms

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
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
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