GUIDE TO COVID-19 LOANS AND FORMS

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FORMS REFERENCED IN THIS DOCUMENT

SBA FORM 5
FORM 5 C
SBA Form 4506-T
SBA Form 2202
SBA Form 413D
SBA form 1368
SBA form P-019

Download all forms here.

For a virtual walk-through for filling out forms, watch the Coping with Covid webinar series.
## GETTING STARTED

If you have suffered substantial economic injury and are one of the following types of businesses located in a declared disaster area, you may be eligible for an SBA Economic Injury Disaster Loan (EIDL):

- Small Business or Sole Proprietorship
- Small agricultural cooperative
- Most private non-profit organizations

## DIFFERENCES BETWEEN SBA LOANS

### STANDARD 7(A) BUSINESS LOAN

- Loan issued through banks & CU
- Guarantee from 50% - 85% issued to lender
- $5M minimum loan per business borrower
  - Lines of credit up to $350M
- **USE OF FUNDS:** Leasehold improvements, buy inventory, furniture, equipment, real estate, business acquisition, working capital
- **INTEREST RATE:** Prime plus spread up to 2.75%
- **TERM:** up to 10 years for equipment, leasehold improvements and equipment. Up to 25 years for line of credit
- Debt refinance allowed
- Payments begin and closing typically
- Must have no credit elsewhere available
  - 7(a) Credit elsewhere means not available at a reasonable rate or term without the SBA guarantee

### SBA DISASTER EIDL COVID-19

- Issued directly by SBA
- No loan guarantee
- $2M maximum loan per business
  - No lines of credit
- **USE OF FUNDS:** All operating expenses and cost of goods for 6 months
- **INTEREST RATE:** 3.75% fixed
- **TERM:** 30 years, no points, fees, or prepayment penalty
- No debt refinance allowed
- 12 month deferral on initial payment
HOW TO SUBMIT

SUBMITTING ONLINE
> Set-up a username & password required at the SBA loan application program: disasterloan.sba.gov/ela
>>> DUE TO HIGH TRAFFIC THE LOAN PORTALS HAVE BEEN INTERMITTENT.

> You can use SBA's dropbox: disasterloan.sba.gov/apply-for-disaster-loan/index.html

SUBMITTING THROUGH EMAIL
ela.doc@sba.gov

SUBMITTING THROUGH FAX
202-481-1505

SUBMITTING THROUGH MAIL
An alternative to submitting online is to send in your finished application by mail.
>>> IF YOU HAVE MULTIPLE BUSINESSES AT 100%, YOU CAN SUBMIT ONE ONLINE AND THEN MAIL-IN THE APPLICATION FOR YOUR OTHER BUSINESSES

All forms are linked to this document and ready to print. Mail to:

U.S. SMALL BUSINESS ADMINISTRATION PROCESSING AND DISBURSEMENT CENTER 14925 Kingsport Rd. Ft. Worth, TX 76155-2243

FORMS YOU’LL NEED:

> **SBA FORM 5** [ OR **FORM 5 C for Sole Props** ]
Completed SBA loan application (SBA form 5). For sole proprietors/home-based businesses, fill out Form 5c.

> **IRS form SBA 4506-T**
IRS Form 4506-T completed and signed by Applicant business. One for each principal owning 20% or more of the applicant business, each general partner or managing member and, for any owner who has more than a 50% ownership in an affiliate business (Affiliates include parent company, subsidiaries, and/or businesses with common ownership or management).

> **SBA FORM 2202**
Schedule of Liabilities (SBA form 2202)

> **SBA FORM 413D**
Personal Financial Statement (SBA form 413D)
Each principal owning 20% or more of the applicant business, each general partner or managing

YOU MAY NEED:

> If you do not have completed 2019 business tax returns, submit year-end profit and loss statement and balance sheet for 2019.

> Current 2020 year-to-date profit and loss statement

> Monthly Sales Figure *(SBA form 1368)*

> Supporting Information *(SBA form P-019)*

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Receiving a loan is first come first serve. The more complete the application, the more efficient the process.
FIND YOUR LOCAL SBDC

If you would like more assistance navigating resources and need individualized advising, contact your local SBDC. Find your local SBDC by going to your nearest Lead Center website or visit the Americas SBDC website.

- NORTHERN CALIFORNIA NETWORK
  norcalsbdc.org

- UC MERCED NETWORK
  sbdc.ucmerced.edu

- ORANGE COUNTY/INLAND EMPIRE NETWORK
  leadsbdc.org

- LOS ANGELES NETWORK
  smallbizla.org

- SAN DIEGO AND IMPERIAL NETWORK
  growmybiz.org