

Federal Disaster Loans for Businesses and Private Nonprofits

SBA Disaster Assistance in Response to the Coronavirus (COVID-19):

All information is available online at: <https://disasterloan.sba.gov/ela/>

SBA Overview and Links

Qualifying states/territories: <https://disasterloan.sba.gov/ela/Declarations>

Please be sure to check back daily as this information continues to evolve.

Loan Details:

Up to \$2 million to help overcome temporary loss of revenue to be used to pay fixed debts, payroll, accounts payable and other bills due to COVID-19. Small business interest rate of **3.75%**. Non-profit rate of **2.75%**.

Repayment terms up to a maximum of 30 years, with terms determined on case-by-case basis.

Customer service center can be reached by calling 1-800-659-2955 (TTY: 1-800-877-8339) or emailing disastercustomerservice@sba.gov.

How to Apply:

Call 1-800-659-2955 or apply online at <https://disasterloan.sba.gov/ela/>

If you choose to not apply online, see below for paper form descriptions and required information.

Required Forms:

ALL APPLICANTS (EXCLUDING NON-PROFIT ORGANIZATIONS)

SBA Form 5: *Contains the type of hardship experienced (Economic Injury for COVID-19) and details about the business including, but not limited to, business name, business type, address, number of employees, estimated loss, insurance information, owner information, and other relevant information. Must be completed and signed.*

Tax Information Authorization (IRS Form 4506T): *Must be completed and signed by each applicant, each principal owning 20% or more of the applicant business, each general partner or managing member; and, for any owner who has greater than 50% ownership in an affiliate business. Affiliates include, but are not limited to, business parents, subsidiaries, and/or other business with common ownership or management.*

Other Documentation:

- Complete copies, including all schedules, of the most recent Federal income tax returns for the applicant business; an explanation if not available
- Personal Financial Statement (SBA Form 413) completed, signed, and dated by applicant, each principal owning 20% or more of the applicant business, and each general managing partner or managing member. This form summarizes the company's financial position, including additional detail about debt obligations and investments.
- Schedule of Liabilities listing all fixed debt (SBA Form 2202 may be used)

NON-PROFIT ORGANIZATIONS - *continued next page*

NON-PROFIT ORGANIZATIONS INCLUDING HOUSES OF WORSHIP, ASSOCIATION, ETC.

SBA Form 5: Contains the type of hardship experienced (Economic Injury for COVID-19) and details about the business including, but not limited to, business name, business type, address, number of employees, estimated loss, insurance information, owner information, and other relevant information. Must be completed and signed.

Other Documentation:

- A complete copy of the organization's most recent tax return OR a copy of the organization's IRS tax-exempt certification and complete copies of the organization's three most recent years' "Statement of Activities"
- Schedule of Liabilities
- Tax Information Authorization ([IRS Form 4506-T](#)), completed and signed for each applicant and for any affiliated entity. Affiliates include, but are not limited to, business parents, subsidiaries, and/or other businesses with common ownership or management.

ADDITIONAL INFORMATION MAY BE NECESSARY TO PROCESS APPLICATIONS AND MUST BE PROVIDED WITHIN 7 DAYS IF REQUESTED:

- Complete copy, including all schedules, of the most recent Federal income tax return for each principal owning 20% or more, each general partner or managing member, and each affiliate when any owner has more than 50% ownership in the affiliate business. Affiliates include, but are not limited to, business parents, subsidiaries, and/or other businesses with common ownership or management.
- If the most recent Federal income tax return has not been filed, a year-end profit-and-loss statement and balance sheet for that tax year
- A current year-to-date profit-and-loss statement
- Additional Filing Requirements ([SBA Form 1368](#)) providing monthly sales figures will generally be required when requesting an increase in the amount of economic injury. Applicant must establish that the claimed economic injury is substantial and is a direct result of the declared disaster. Substantial economic injury generally means a decrease in income from operations or working capital with the result that the business is unable to meet its obligations and pay ordinary and necessary operating expenses in the normal course of business.

OTHER DOCUMENTS THAT MAY BE NEEDED:

- SBA 159D: Fee Disclosure Form and Compensation Agreement. This form is required in connection with a loan application if the Applicant has paid (or will be paying) compensation to an Agent in excess of \$2,500 for a disaster business loan. If compensation exceeds these amounts, the Agent must provide an itemization and justification of the services performed. Types of services to be provided by the Agent may include loan packaging, financial statements or tax returns prepared specifically for the application, legal services performed specifically for loan closing, or other.

All required documents must be submitted. All forms requiring signature must be signed and dated. Incomplete applications will not be accepted. You can mail required documentation to:

U.S. Small Business Administration
Processing and Disbursement Center
14925 Kingsport Rd.
Ft. Worth, TX 76155-2243