



U.S. Small Business  
Administration

# Applying for SBA Disaster Loans (EIDL)

SBA Disaster Customer Service Center  
**(800) 659-2955**

(800) 877-8339 deaf or hard-of-hearing

**[disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov)**

**3/27/2020**

**[sba.gov/wv](https://sba.gov/wv)**

**[wvinfo@sba.gov](mailto:wvinfo@sba.gov)**

# Agenda

Q & A will be held at the end of today's session.  
Please hold your questions until then.

- Overview of the Emergency Injury Disaster Assistance Loan (EIDL)
- EIDL Basics, Eligibility, Ineligibility
- Where to Get Assistance
- The SBA EIDL Portal
- Other Submission Options
- Advice and More Advice
- FAQs
- Q&A

# SBA's Working Capital Disaster Loans

## Brief Overview

- Funds come directly from the U.S. Treasury
- You can apply directly to SBA's Disaster Assistance Program at:  
[disasterloan.sba.gov](https://disasterloan.sba.gov)
- There is no cost to apply
- There is no obligation to take the loan, if offered
- The maximum unsecured loan amount is \$25,000

Applicants can have an existing SBA Disaster Loan and still qualify for an EIDL for this disaster, but the loans cannot be consolidated.

# SBA's Economic Injury Disaster Loan Basics

## What businesses are eligible to apply?

- [Small businesses](#)
- Small agricultural cooperatives
- Small aquaculture businesses
- Most private non-profits *IRS designation*

## This includes:

- Directly affected by the disaster
- Businesses that offer services directly related to the businesses in the declaration
- Other businesses indirectly related to the industry that is likely to be harmed by losses in their community  
(*Example: Manufacturer of widgets may be eligible as well as the wholesaler and retailer of the product.*)

# SBA's Economic Injury Disaster Loan Basics

## What is the criteria for a loan approval?

- Credit History - acceptable to SBA
- Repayment - ability to repay the SBA loan
- Eligibility
  - physical presence in the declared disaster area (P.O. Box does not qualify)
  - Have suffered, or are likely to suffer, substantial economic injury as a result of the disaster
  - Must be an independently owned and operated business
  - Meets SBA Size Standards for a small business

# SBA's Economic Injury Disaster Loan Terms

## How much can I borrow?

- Up to \$2 million
- Interest rates
  - Small Businesses 3.75 %
  - Most Private, Non-Profits 2.75 %
- Terms up to 30 years
- Eligibility based on the size, type of business and financial resources
- No prepayment penalties

## How can I use the loan funds?

- Fixed debts (rent, etc.)
- Payroll
- Accounts payable
- Some bills that could have been paid had the disaster not occurred.

# SBA's Economic Injury Disaster Loan Basics

## What kinds of small businesses can apply?

Including (but not limited to)

- Restaurants
- Retailers
- Hotels
- Manufacturers
- Owners of rental property
- Wholesalers
- Others (i.e. too many to list all of them here)

# Economic Injury Disaster Loan Terms

## What are the collateral requirements?

- There is no collateral required for EIDLs under \$25,000
- SBA takes real estate as collateral when it is available
- SBA will not decline a loan for lack of collateral, but requires borrowers to pledge what is available



# Ineligible Entities

- Agricultural Enterprises
- Churches
- Charitable Organizations *unless private nonprofit recognized by IRS*
- Gambling Concerns (more than 1/3 of their annual gross revenue from legal gambling activities)
- Casinos & Racetracks (purpose for being is gambling (e.g., casinos, racetracks, poker parlors, etc.) regardless of 1/3 criteria above)
- Complete list [ineligible businesses](#)

# Ineligible Uses of Loan

- Dividends and bonuses
- Disbursements to owners, except when directly related to performance of services
- Repayment of stockholder/principal loans, *except* when the funds were injected on an interim basis because of the disaster *and* non-repayment would cause undue hardship to the stockholder/principal
- Expansion of facilities or acquisition of fixed assets

# Ineligible Uses of Loan (cont.)

- Repair or replacement of physical damages
- Refinancing long term debt
- Paying down or paying off loans provided or owned by another Federal agency *Seek Deferment!*
- Payment of any part of a direct Federal debt, (including SBA loans) except IRS obligations
- Relocation
- Other ineligible uses available [online](#).

# Assistance From SBA Partners

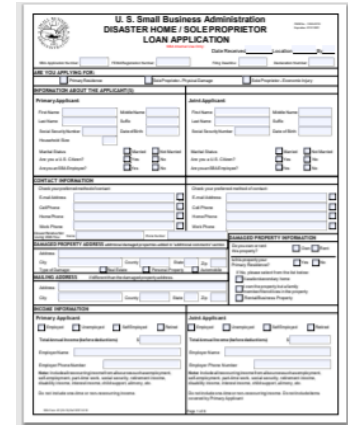
For the nearest office, visit: <https://www.sba.gov/local-assistance>



<https://wvsbdc.com/>

# Basic Filing Requirements

- SBA Loan Application (SBA Form 5 or 5C)
- Personal Financial Statement (SBA Form 413)
- Schedule of Liabilities (SBA Form 2202)
- Tax Information Authorization (IRS Form 4506T)
- Most recent Federal Income Tax Return(s) for business and principals *upload*

The image shows a sample of the SBA Disaster Home/Sole Proprietor Loan Application form (SBA Form 5 or 5C). The form is titled "U.S. Small Business Administration DISASTER HOME / SOLE PROPRIETOR LOAN APPLICATION". It is a complex document with multiple sections, including "Borrower Information", "Business Information", "Financial Information", and "Collateral". The form contains numerous fields for text entry, checkboxes, and dropdown menus, designed to collect detailed information from the applicant regarding their business and financial status.

# Applying for SBA Disaster Loans (EIDL)

DisasterLoan.sba.gov

## 1. Disaster Loan Assistance Portal

### Disaster Loan Assistance

Federal Disaster Loans for Businesses, Private Nonprofits, Homeowners, and Renters



# Register



## Disaster Loan Assistance

Federal Disaster Loans for Businesses, Private Nonprofits, Homeowners, and Renters

[Login](#) [Register](#) [Password Reset](#)

### Disaster Loan Assistance - Login

**\*User Name**

**\*Password**

Login ▶

#### System Requirements

The recommended browser is Internet Explorer 10 or later.

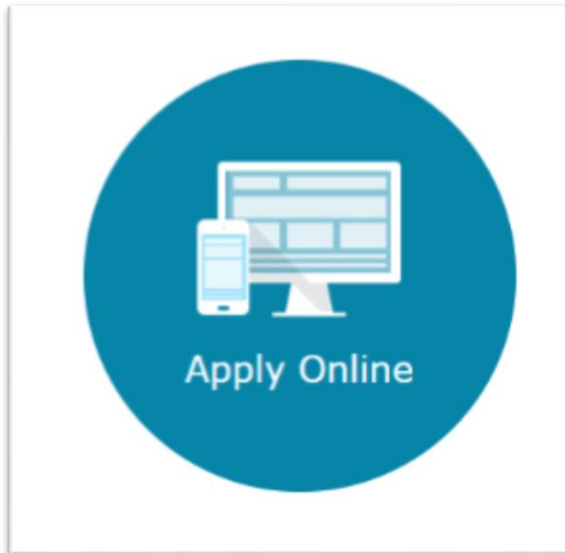
- If you have dial-up Internet service, you may experience delays.

**Notice**

This is a Federal computer system and is (authorized or unauthorized) have no exp stored on this system, including e-mail, I devices and output media) and all files or copied, audited, and/or inspected by au General (OIG), and/or other law enforcem foreign.

Access or use of this computer system I interception, monitoring, reading, capturi authorized SBA personnel, law enforcem both domestic and foreign. Unauthorized

# Apply Online

A square box with a grey header containing icons of a wallet, a building, and a calendar. Below the header is a blue section with white text.

**Businesses  
and Non-Profits**

Loans for repair or replacement of  
disaster damaged business  
property and/or contents and/or  
economic injury (including owners  
of rental properties)



# Business Type

**\*Please select the type of organization that best describes your business**

- Sole-Proprietor *(including individuals with income properties)*
- Corporation
- Partnership
- Private Non-Profit Organization *(e.g. religious, charitable, community organiz:*
- Limited Partnership
- Trust
- Limited Liability Entity *(LLC, LLP, etc.)*

**\*Are you applying for: (check all that apply)**

- Real Property *(including Leasehold Improvements)*
- Business Contents *(Machinery & Equipment, Furniture & Fixtures, and Other*
- Economic Injury *(EIDL)*
- Military Reservist Economic Injury *(MREIDL)*

# Select This Disaster Declaration

## Declaration Selection

Please enter the State and County of the property damaged by the disaster.

\*State

Virginia

\*County

Fairfax

\* Select the Disaster that affected you.

Select	Disaster Name	Disaster Description
<input type="radio"/>	2020 AGENCY DISASTER IN VIRGINIA GEO - 1.50	2020 AGENCY DISASTER IN VIRGINIA GEO - 1.50
<input checked="" type="radio"/>	2020 PRES IA DISASTER IN VIRGINIA GEO - 1.25	2020 PRES IA DISASTER IN VIRGINIA GEO - 1.25
<input type="radio"/>	ALICE DCMS 2.0 SF LV PRES IA DISASTER	Alice DCMS 2.0 SF LV PRES IA Disaster
<input type="radio"/>	NEW DCMS 2.0 PRES IA	NEW DCMS 2.0 PRES IA DISASTER FOR VIRGINIA

# Start Application – Form 5

## Filing Requirements

The following sections are required for all loan applications. A green check mark indicates that a section has been completed. Alternate [document delivery options](#) are available if needed.

Complete the **Disaster Business Loan Application (SBA Form 5)**.

**Disaster Business Loan Application**

**Start**

Complete, sign and date each **Personal Financial Statement (SBA Form 413)** shown below.

**Personal Financial Statement**

*Complete preceding section(s) first.*

Complete each **Schedule of Liabilities (SBA Form 2202)** shown below.

**Schedule of Liabilities**

*Complete preceding section(s) first.*

Complete each **Request for Transcript of Tax Return (IRS Form 4506-T)** shown below.

**Start**

# Application Successfully Submitted

The screenshot shows the SBA U.S. Small Business Administration website. The top navigation bar includes links for FAQs, Help, Contact Us, My Account, and Logout. Below this, there are links for Loan Information, Search Declarations, Apply Online, and Message Center (which has a red notification icon). The main heading is "Disaster Loan Assistance" with the subtitle "Federal Disaster Loans for Businesses, Private Nonprofits, Homeowners, and Renters". A progress bar indicates the status of "Disaster Loan Application #2000003701". The main content area is titled "Application Submission Confirmation" and contains the following text:

Application number 2000003701 has been submitted.

Please download and retain [your submitted document\(s\)](#) for your records.

Click [here](#) to return to your home page.

If you are finished, you can [log out of the application](#). Logging out of the application will clear your activity from your browser's memory. This is especially important if you use a shared or public computer.

## Forms to Upload to Portal

- Tax Returns for last tax year (2018 is ok) for both the business and principals.
- Any forms you've chosen to download, physically sign, and upload again.

# Documents Required Later

## Other information that may be requested:

- Other recent Federal income tax returns (with schedules) for principals, general partners or managing member, and affiliates
- 2019 year-end Profit-and-Loss Statement and Balance Sheet if 2019 Tax Return has not been filed
- A 2020 current year-to-date Profit-and-loss Statement
- **SBA Form 1368** Monthly sales figures going back 3 years + estimates for 2020

## Advice (Cont.)

- Take your time and make sure the application is complete.
- We are here to assist where we can, but given the district's limited staffing, we can't run through an entire application with every (state/district) small business owner. We are working with the state and our partners to provide as much in-depth help as we can. If the application is incomplete, it will be set aside. You will be notified what is missing, but **YOU FALL BACK IN THE QUEUE.**

***WE WANT YOU TO HAVE A COMPLETE APPLICATION UP FRONT***

# Other Ways to Apply

## 2. Download Forms, complete and:

Upload: DisasterLoan.sba.gov

Email: [disasterloans@sba.gov](mailto:disasterloans@sba.gov)

Fax: 202-481-1505 or 202-481-5514

Mail: U.S. Small Business Administration  
Processing & Disbursement System  
Attn: ELA Mail Department  
14925 Kingsport Road  
Fort Worth, TX 76155

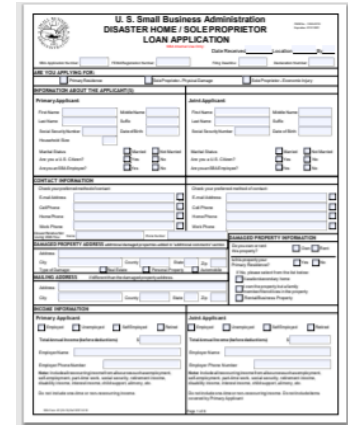
**SBA's Customer Service Center 800-659-2955**

**[disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov)**

800-877-8339 deaf/hard-of-hearing



# Basic Filing Requirements

The image shows a sample of the U.S. Small Business Administration (SBA) Disaster Home / Sole Proprietor Loan Application form. The form is titled "U.S. Small Business Administration DISASTER HOME / SOLE PROPRIETOR LOAN APPLICATION" and includes various sections for applicant information, business details, and financial data. It features checkboxes for "Disaster Home" and "Sole Proprietor" and includes fields for name, address, phone, and email. The form is a standard SBA form used for disaster relief loans.

- SBA Loan Application (SBA Form 5 or 5C)
- Personal Financial Statement (SBA Form 413)
- Schedule of Liabilities (SBA Form 2202)
- Tax Information Authorization (IRS Form 4506T)
- Most recent Federal Income Tax Return(s) for business and principals *upload*

[Disasterloan.sba.gov](https://disasterloan.sba.gov)

# Other General Information

- Need more or less? You can request both increases and decreases.
- Denied? You have 6 months to provide new information and written request for reconsideration.
- For Phase I processing, only losses of six months or less are eligible for the more expedited type of loan processing.
- Make sure you request a specific loan amount; input this into the comments section online OR add a memo to your SBA Form 5 submission.
- You can use EIDL funds to pay off bridge working capital loan IF the proceeds are used just for the same purposes as under EIDL.
- If you fax, use a different cover sheet for each section.

**When in doubt, apply!**

# FAQ

## **How long will it take to know if I am approved for a loan?**

We are processing applications as soon as possible.

## **Does SBA have any grants available to small businesses?**

No. Our disaster assistance is in the form of federal low-interest, long term loans.

## **Can SBA refinance my loans or mortgages?**

SBA economic injury disaster loan funds cannot be used to refinance pre-existing debt.

## FAQ

### **I have an existing SBA Disaster Loan from a previous disaster, what are my options?**

Borrowers of home and business disaster loans from previous disasters that are still being payed back will now have their payments deferred through the end of 2020. This deferral will be automatic, and borrowers of previous home and business disaster loans do not have to contact SBA to request this deferment.

### **What banks are authorized to offer these economic injury disaster loans?**

SBA offers direct loans through its Economic Injury Disaster Loan program. Traditional SBA backed loans are still available via banks as well. To find an SBA-approved lender, visit [sba.gov/lendermatch](https://sba.gov/lendermatch).

## FAQ

### **I understand \$2M is the limit a small business can get. Is this enough to keep them afloat?**

Every small business is unique, and SBA's Economic Injury Disaster Loans are available to be used to pay fixed debts, payroll, accounts payable, and other bills that can't be paid because of the disaster's impact. The first payment on the economic injury loan issued due to the coronavirus will be automatically deferred for one year.

# FAQ

## **How does a business define an impact and/or loss for this? Is there a percentage, dollar amount, etc.?**

A business needs to define its loss in comparison to its 2019 operations/financials. Losses will be compared to the effective incident period starting on January 31, 2020. Just a loss needs to be reported; there is no threshold of a percentage or dollar amount.

## FAQ

**If a business currently has an SBA-backed loan and it fears it will not be able to make the payments, what course of action should it take?**

Borrowers of home and business disaster loans from previous disasters that are still being payed back will now have their payments deferred through the end of 2020. This deferral will be automatic, and borrowers of previous home and business disaster loans do not have to contact SBA to request this deferment.

SBA is granting small businesses who receive an Economic Injury Disaster Loan due to the coronavirus an automatic one-year deferment period before they are required to start making payments. Small businesses with other SBA-backed loans should first talk to their SBA lender about potential deferments of loan payments.

# West Virginia District Office



U.S. Small Business Administration

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## WEST VIRGINIA DISTRICT OFFICE

[SBA.gov](#) » [Local Assistance](#) » [District Office List](#) » [West Virginia](#)

### West Virginia District Office

320 West Pike Street Suite 330  
Clarksburg, WV  
[Phone](#): 304-623-5631

#### Locations:

[Clarksburg](#) | [Charleston](#)

#### About Us

The West Virginia District Office is located at 320 West Pike Street, Suite... [MORE >>](#)

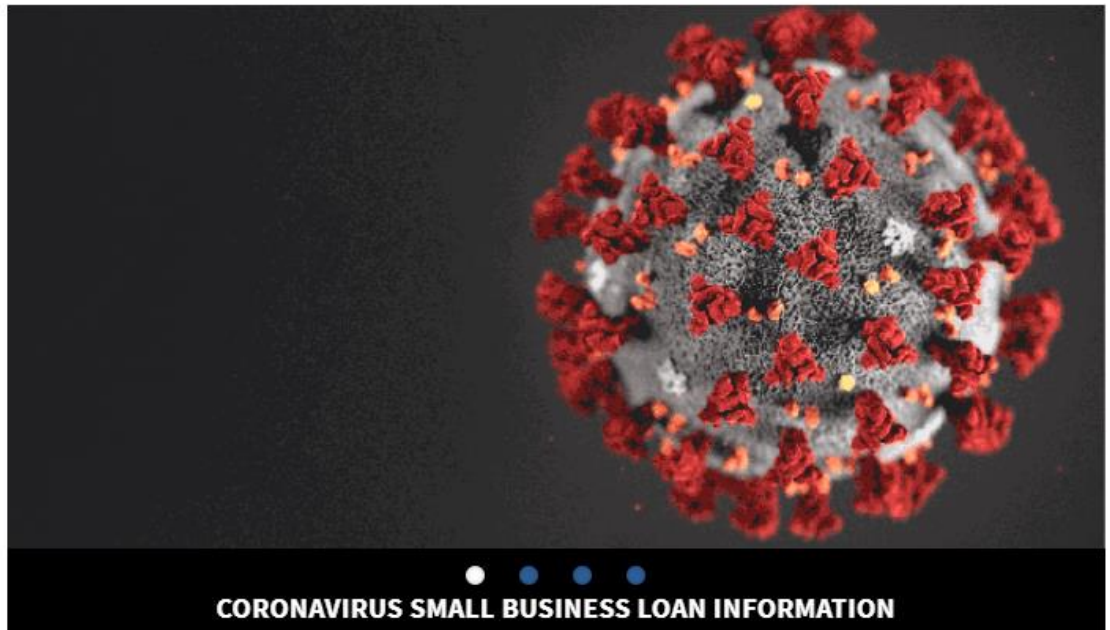
**District Director:** [Karen Friel](#)

[Office Directory](#)

#### Resource Guide

[West Virginia District Office Resource Guide](#)

[National Resource Guide \(En Español\)](#)







## LENDER MATCH

Lender Match is a free online referral tool that connects small businesses with participating SBA-approved lenders.

[LEARN MORE](#)



## SBA NEAR YOU

SBA has resource partners like SCORE, Small Business Development Centers and Women's Business Centers that provide additional business counseling and training.

[GET LOCAL ASSISTANCE](#)



## EMAIL UPDATES

**MARCH 26, 2020**

Notice About Changes and Updates to the SBA Website

**MARCH 26, 2020**

Training Opportunities for WV Small Businesses: Economic...

[READ MORE](#)

[GET EMAIL UPDATES](#)



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# Questions

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