



U.S. Small Business
Administration

Applying for SBA Disaster Loans (EIDL)

SBA Disaster Customer Service Center
(800) 659-2955

Individuals who are deaf or hard-of-hearing may call
(800) 877-8339

3/26/2020

This handout is updated daily with the most current information available.

<https://www.sba.gov/offices/district/wv/clarksburg/resources/west-virginia-small-business-training-opportunities>

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
- There is no cost to apply
- There is no obligation to take the loan, if offered
- The maximum unsecured loan amount is \$25,000
- Automatically deferred for 12 months

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 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

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.

Eligible

Who Can Apply

- Applicant is a business with not more than 500 employees.
- Applicant is an individual who operates under a sole proprietorship, with or without employees, or as an independent contractor.
- Applicant is a cooperative with not more than 500 employees.
- Applicant is an Employee Stock Ownership Plan (ESOP) with not more than 500 employees.
- Applicant is a tribal small business concern with not more than 500 employees.
- Applicant is a business, including an agricultural cooperative, aquaculture enterprise, nursery, or producer cooperative, that is small under SBA Size Standards found at <https://www.sba.gov/size-standards>.
- Applicant is a business with more than 500 employees that is small under SBA Size Standards found at <https://www.sba.gov/size-standards>.
- Applicant is a private non-profit organization that is a non-governmental agency or entity that currently has an effective ruling letter from the IRS granting tax exemption under sections 501(c),(d), or (e) of the OR satisfactory evidence from the State that the non-revenue producing organization or entity is a non-profit one organized or doing business under State law, or a faith-based organization.

Ineligible

Who Cannot Apply

- Engaged in any illegal activity (as defined by Federal guidelines).
- Principal of the Applicant with a 50 percent or greater ownership interest is more than 60 days delinquent on child support.
- Agricultural enterprise (e.g., farm) other than an aquaculture enterprise, agricultural cooperative, or nursery.
- Presents live performances, sale of products, any depictions or displays of a prurient sexual nature (directly or indirectly).
- Derives more than one-third of gross annual revenue from legal gambling activities.
- Is in the business of lobbying.
- Is a state, local, or municipal government entity and cannot be a member of Congress.

Primary Criteria for Approval

- Acceptable Credit History
- Ability to repay the SBA loan

Ineligible Uses of Loan

- Dividends and bonuses
- Disbursements to owners, unless for performance of services
- Repayment of stockholder/principal loans (with exceptions)
- Expansion of facilities or acquisition of fixed assets
- Repair or replacement of physical damages
- Refinancing long term debt
- Paying down (including regular installment payments) or paying off loans provided, or owned by another Federal agency (including SBA) or a Small Business Investment Company
- 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

Free assistance with reconstructing financial records, preparing financial statements and submitting the loan application is available from any of SBA's partners: Small Business Development Centers (SBDCs), SCORE, Women's Business Centers (WBC), and Veteran's Business Outreach Centers and local Chambers of Commerce.

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



<https://wvsbdc.com/>

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disasterloan.sba.gov



DISCLOSURES



BUSINESS INFORMATION



BUSINESS OWNERS INFORMATION



ADDITIONAL INFORMATION



SUMMARY

STREAMLINED PROCESS REQUIREMENTS

SBA is collecting the requested information in order to make a loan under SBA's Economic Injury Disaster Loan Program to the qualified entities listed in this application that are impacted by the Coronavirus (COVID-19). The information will be used in determining whether the applicant is eligible for an economic injury loan. If you do not submit all the information requested, your loan cannot be fully processed.

The Applicant understands that the SBA is relying upon the self-certifications contained in this application to verify that the Applicant is an eligible entity to receive the advance, and that the Applicant is providing this self-certification under penalty of perjury pursuant to 28 U.S.C. 1746 for verification purposes.

The estimated time for completing this entire application is two hours and ten minutes, although you may not need to complete all parts. You are not required to respond to this collection of information unless it displays a currently valid OMB approval number.

ELIGIBLE ENTITY VERIFICATION

Choose One:

- Applicant is a business with not more than 500 employees.
- Applicant is an individual who operates under a sole proprietorship, with or without employees, or as an independent contractor.
- Applicant is a cooperative with not more than 500 employees.
- Applicant is an Employee Stock Ownership Plan (ESOP), as defined in 15 U.S.C. 632, with not more than 500 employees.
- Applicant is a tribal small business concern, as described in 15 U.S.C. 657a(b)(2)(C), with not more than 500 employees.
- Applicant is a business, including an agricultural cooperative, aquaculture enterprise, nursery, or producer cooperative, that is small under SBA Size Standards found at <https://www.sba.gov/size-standards>.
- Applicant is a business with more than 500 employees that is small under SBA Size Standards found at <https://www.sba.gov/size-standards>.
- Applicant is a private non-profit organization that is a non-governmental agency or entity that currently has an effective ruling letter from the IRS granting tax exemption under sections 501(c),(d), or (e) of the Internal Revenue Code of 1954, or satisfactory evidence from the State that the non-revenue producing organization or entity is a non-profit one organized or doing business under State law, or a faith-based organization.

Confirming Other Eligibility

Must Be Able to Check All

Review and Check All of the Following:

Applicant must review and check all the following (If Applicant is unable to check all of the following, Applicant is not an Eligible Entity):

- Applicant is not engaged in any illegal activity (as defined by Federal guidelines).
- No principal of the Applicant with a 50 percent or greater ownership interest is more than sixty (60) days delinquent on child support obligations.
- Applicant is not an agricultural enterprise (e.g., farm), other than an aquaculture enterprise, agricultural cooperative, or nursery.
- Applicant does not present live performances of a prurient sexual nature or derive directly or indirectly more than de minimis gross revenue through the sale of products or services, or the presentation of any depictions or displays, of a prurient sexual nature.
- Applicant does not derive more than one-third of gross annual revenue from legal gambling activities.
- Applicant is not in the business of lobbying.
- Applicant cannot be a state, local, or municipal government entity and cannot be a member of Congress.

Other Information Required

12 months prior to Jan 31, 2020

- Gross Revenues
- Cost of Goods Sold
- Lost Rents (for rental property owners)
- Cost of Operating Expenses (for nonprofits)
- Other reimbursement will receive (i.e. business interruption insurance)
- Number of employees

Additional Information

In the past year, has the business or a listed owner been convicted of a criminal offense committed during and in connection with a riot or civil disorder or other declared disaster, or ever been engaged in the production or distribution of any product or service that has been determined to be obscene by a court of competent jurisdiction?

Yes No

Is the applicant or any listed owner currently suspended or debarred from contracting with the Federal government or receiving Federal grants or loans?

Yes No

a. Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?

Yes No

b. Have you been arrested in the past six months for any criminal offense?

c. For any criminal offense - other than a minor vehicle violation - have you ever been convicted, plead guilty, plead nolo contendere, been placed on pretrial diversion, or been placed on any form of parole or probation (including probation before judgment)?

Advance

Up to \$10K depending on # of employees

I would like to be considered for an advance of up to \$10,000.

Where to Send Funds

Bank Name *

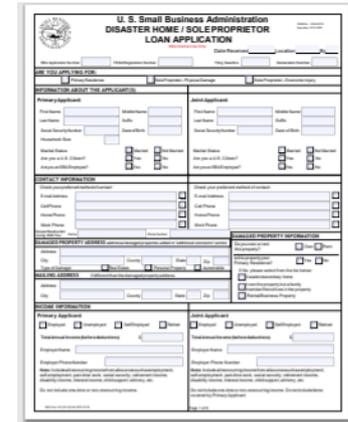
Account Number *

Routing Number *

Likely Requested

By Your Loan Processor

- 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)

The image shows a screenshot 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 multiple checkboxes and input fields for providing comprehensive information to the lender.

[Link to Forms](#)

May Be Requested

- Federal income tax returns (with schedules) for principals, general partners or managing member, and affiliates for 3 years
- 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.

[Link to Forms](#)

Advice

- 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 General Information

- If more funds are needed, applicants can submit supporting documents and a request for an increase. If less funds are needed, applicants can request a reduction in the loan amount.
- If the loan request is denied, the applicant will be given up to six months in which to provide new information and submit a 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.

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.

Can SBA refinance my loans or mortgages?

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

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.

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.

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.

West Virginia District Office



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WEST VIRGINIA DISTRICT OFFICE

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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 >>](#)

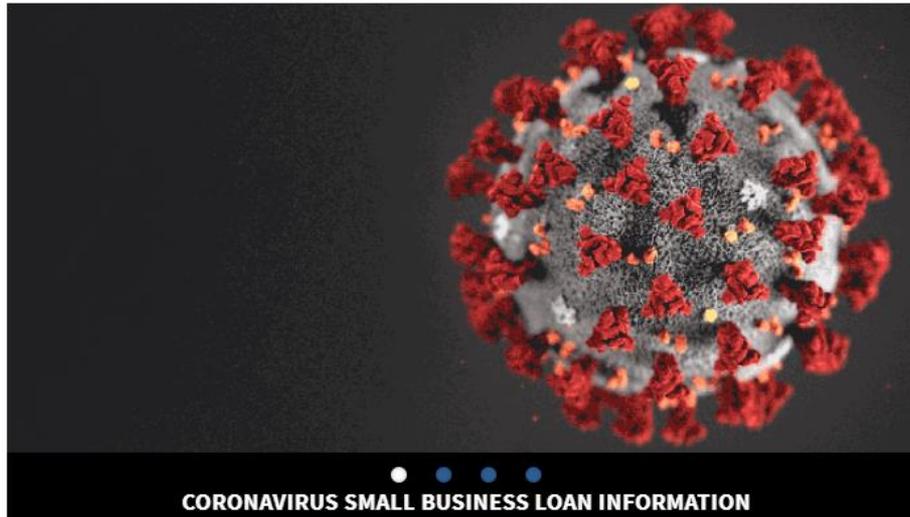
District Director: Karen Friel

[Office Directory](#)

Resource Guide

[West Virginia District Office Resource Guide](#)

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



FROM OUR OFFICE

[WV Small Business Economic Injury Disaster Training Information](#)

[SBA Small Business Week Award Information](#)

[West Virginia Lender Resources](#)

[West Virginia Lender List](#)

[Contracting Opportunities in West Virginia](#)

[Government Contracting Information for West Virginia Small Businesses](#)

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



U.S. Small Business
Administration

West Virginia District Office
wvinfo@sba.gov
www.sba.gov/wv