



U.S. Small Business  
Administration

# Coping with COVID-19

## *Financial Tools & Resources to Help Small Business*

U.S. Small Business Administration (SBA)

Washington Metropolitan Area District Office (WMADO)

202-205-8800

[www.sba.gov/dc](http://www.sba.gov/dc)

@SBA\_DCMetro

# Coping with COVID-19

## *Financial Tools & Resources to Help Small Business*

### SBA's Disaster Declaration Makes Loans Available Due to the Coronavirus (COVID-19)



*Administrator Jovita Carranza*

The U.S. Small Business Administration (SBA) is offering designated states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19).

The SBA has issued, under its own authority and as provided by the Coronavirus Preparedness and Response Supplement Appropriations Act, **Economic Injury Disaster Loan** declarations for the **District of Columbia, Maryland, and Virginia.**



*District Director Antonio Doss*

# Coping with COVID-19

## *Financial Tools & Resources to Help Small Business*

- **Loan Payment Deferrals**
- **Economic Injury Disaster Loans (EIDLs)**
  - **EIDL: Application Process**
  - **EIDL: Application Support**
- **One-on-One Mentoring / Business Coaching**

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## *Financial Tools & Resources to Help Small Business*

### Using Loan Payment Deferrals to Augment Cash Flow

(Slide 1 of 2)

Federal and state banking regulatory agencies have issued a joint letter to financial institutions, strongly recommending lenders work with borrowers to offer loan modifications in response to the COVID-19 pandemic.

Such deferments neither impact the lender's standing with bank regulators, nor reflect negatively on the borrower's credit score.

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## *Financial Tools & Resources to Help Small Business*

# Using Loan Payment Deferrals to Augment Cash Flow

(Slide 2 of 2)

Small businesses with existing loans may be able to reduce their monthly outlay of cash by getting their loan payment(s) deferred.

### Existing SBA loans

- 7(a), 504 or Microloans: Loan payments can be deferred up to six months. Business owners should talk with their lenders and ask for a loan modification.
- Existing Disaster Assistance Loans: SBA is automatically deferring payments on all outstanding disaster loans through December 31, 2020.

### Non-SBA Business Loans

- Borrowers can discuss with their banker/lender the option to defer loan payments. The length of any deferment would be determined by the bank or lending institution.

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## *Financial Tools & Resources to Help Small Business*

### **Economic Injury Disaster Loans (EIDLs)** **(Slide 1 of 6)**

These Economic Injury Disaster Loans (EIDLs) are specifically available to the following organizations that have been directly affected by the disaster.

- Small businesses within the *SBA Size Standards* (visit <https://www.sba.gov/size>)
- Small agricultural cooperatives & aquaculture businesses
- Private non-profit organizations (regardless of size)

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**Economic Injury Disaster Loans (EIDLs)**  
**(Slide 2 of 6)**

What are some types of organizations that are ineligible to receive an Economic Injury Disaster Loan?

- **Religious organizations**
- **Charitable organizations**
- **Gambling concerns** (i.e., businesses that derive more than 1/3 of their annual gross revenue from legal gambling activities)

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**Economic Injury Disaster Loans (EIDLs)**  
**(Slide 3 of 6)**

**How much can I borrow?**

- Eligible entities may qualify for loan amounts of **up to \$2 million**.
- Interest rates on this disaster loan are **3.75 % for small businesses** and **2.75 % for non-profit organizations**.
- Terms of up to 30 years are available with **the first payment due 12 months after funds are issued**.



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## *Financial Tools & Resources to Help Small Business*

### Economic Injury Disaster Loans (EIDLs)

(Slide 4 of 6)

#### How can I use EIDL funds?

- These are **working capital loans** that may be used to **pay fixed debts, payroll, accounts payable, and other bills** that could have been paid had the disaster not occurred.
- Economic Injury Disaster Loans help entities stay afloat during the declared disaster, ready to “restart” their operations once circumstances allow.
- EIDLs are **not meant for business expansion.**

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## *Financial Tools & Resources to Help Small Business*

# Economic Injury Disaster Loans (EIDLs)

(Slide 5 of 6)

## General Loan Approval Criteria

**Credit History:** Applicants must have a credit history acceptable to the SBA.

**Repayment Ability:** The SBA must determine that the applicant business has the ability to repay the Economic Injury Disaster Loan.

**Eligibility:** The applicant business must be physically located in a disaster-designated area and have suffered working capital losses due to the declared disaster.



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## *Financial Tools & Resources to Help Small Business*

### Economic Injury Disaster Loans (EIDLs)

(Slide 6 of 6)

## What are the collateral requirements?

- Economic Injury Disaster Loans of **over \$25,000 require collateral.**
- The SBA takes real estate as collateral when it is available.
- The **SBA will not decline a loan for lack of collateral** but requires borrowers to pledge what is available.
- Given the severity of the COVID-19 pandemic and its economic impacts, the **SBA will make reasonable efforts to work with applicants toward a favorable decision.**



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## *Financial Tools & Resources to Help Small Business*

### **EIDL: Application Process**

**(Slide 1 of 13)**

The following slides are to help Washington Metropolitan Area small businesses and private non-profits access the official website, register as a new user, and start the process to apply for an SBA Economic Injury Disaster Loan (EIDL).

It is **STRONGLY** suggested that once you register, download and/or print out the application forms, familiarize yourself with what information is required, complete all fields by hand, and then submit your application packet online, referring to your written answers as you continue through the online process.

***WE URGE EVERYONE TO HAVE A COMPLETE APPLICATION UP FRONT BEFORE SUBMITTING ONLINE***

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**EIDL: Application Process**  
**(Slide 2 of 13)**

**If your application packet is incomplete, it will be set aside. You will be notified of what is missing and your application will stay in suspense until all the necessary information is received.**

**YOU WILL THEN GO TO THE END OF THE QUEUE.**

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**EIDL: Application Process**  
**(Slide 3 of 13)**

Click below or copy and paste into your browser:

<https://disasterloan.sba.gov/ela/>

Proceed to the instructions on the following slides.

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## *Financial Tools & Resources to Help Small Business*

### EIDL: Application Process

(Slide 4 of 13)

DOUBLE-CLICK ON THE LINK TO ACCESS THE SITE

<https://disasterloan.sba.gov/ela/>

The image shows a screenshot of the SBA Disaster Loan Assistance website. The SBA logo is in the top left. The main heading is "Disaster Loan Assistance" with the subtitle "Federal Disaster Loans for Businesses, Private Nonprofits, Homeowners, and Renters". In the top right corner, there are navigation links: "Loan Information", "Search Declarations", and "Apply Online". The "Apply Online" link is highlighted with a red box. Below the screenshot is a diagram with three overlapping circles: a red circle on the left labeled "Eligible Disaster Areas" with a location pin icon, a blue circle in the center labeled "Apply Online" with a computer monitor icon, and a green circle on the right labeled "Check Application Status" with a loading spinner icon. A dark blue callout box with the text "DOUBLE-CLICK APPLY ONLINE" has an arrow pointing to the "Apply Online" link in the screenshot.

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## Financial Tools & Resources to Help Small Business

### EIDL: Application Process

(Slide 5 of 13)

The screenshot shows the SBA website's "Disaster Loan Assistance" page. At the top left is the SBA logo and "U.S. Small Business Administration". At the top right are navigation links: "FAQs", "Help", "Contact Us", "Register", "Login", "Loan Information", "Search Declarations", and "Apply Online". The main heading is "Disaster Loan Assistance" with the subtitle "Federal Disaster Loans for Businesses, Private Nonprofits, Homeowners, and Renters". Below this are three buttons: "Login", "Register" (highlighted with a red box), and "Password Reset". Under "Disaster Loan Assistance - Login", there are input fields for "User Name" and "Password", and a "Login" button. To the right is a "Notice - Terms of Use" box. Below the login fields are "System Requirements" and a "Download" button.

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



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## Financial Tools & Resources to Help Small Business

### EIDL: Application Process (Slide 6 of 13)

**Disaster Loan Assistance**  
Federal Disaster Loans for Businesses, Private Nonprofits, Organizations, and Members

**Start Registration (Part 1 of 2)**

The registration information that you provide will be used to verify your identity and for follow-up. Please ensure that this information is accurate and complete.

**WARNING:** For your security, re-creating error free copies of the registration information the registration process is completed will clear out any information entered. To ensure your registration is successful, complete part 1 and part 2 of the registration process completely.

**Personal Information**

First Name: [ ] Last Name: [ ]  
City: [ ] State: [ ] Zip: [ ]  
Social Security Number: [ ] Date of Birth: [ ]  
E-mail Address: [ ]

**Business Address (Different from the location)**

Address Line 1: [ ]  
Address Line 2: [ ]  
City: [ ] State: [ ] Zip: [ ]  
Phone: [ ] Fax: [ ]  
E-mail: [ ]  
Web Site: [ ]  
Business Email Address: [ ]  
Business Phone: [ ]  
Business Fax: [ ]  
Business Website: [ ]

I am a sole proprietor and I am the owner of the business.  
 I am a partner in the business.  
 I am an officer or director of the business.  
 I am an employee of the business.  
 I am a consultant or independent contractor.  
 I am a franchisee.  
 I am a subcontractor.  
 I am a vendor or supplier.  
 I am a contractor.  
 I am a manufacturer.  
 I am a wholesaler or retailer.  
 I am a distributor.  
 I am a service provider.  
 I am a nonprofit organization.  
 I am a government contractor.

I acknowledge and understand that this website is an unsecured information system. If you are a U.S. Small Business Administration member, you will be required to provide your contact information to the SBA. If you are not a U.S. Small Business Administration member, you will be required to provide your contact information to the SBA. If you are not a U.S. Small Business Administration member, you will be required to provide your contact information to the SBA. If you are not a U.S. Small Business Administration member, you will be required to provide your contact information to the SBA.

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

**Start Registration (Part 2 of 2)**

**Security Questions**

Security Question 1: [ ]  
Security Question 2: [ ]  
Security Question 3: [ ]

**Security Answers**

Security Answer 1: [ ]  
Security Answer 2: [ ]  
Security Answer 3: [ ]

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

To advance to the next page, go next

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**EIDL: Application Process**  
**(Slide 7 of 13)**

Click below or copy and paste into your browser:

[https://disasterloan.sba.gov/ela/  
Information/PaperForms](https://disasterloan.sba.gov/ela/Information/PaperForms)

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## *Financial Tools & Resources to Help Small Business*

# EIDL: Application Process

## (Slide 8 of 13)



## Disaster Loan Assistance

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

### Disaster Loan Application Paper Forms

If you are in a declared disaster area and have suffered any disaster related damage you may be eligible for federal disaster assistance. Homeowners and Renters must register with the Federal Emergency Management Agency to obtain a FEMA Registration ID Number by calling 1-800-621-3362. You can [apply for a disaster loan online](#).

#### → **SBA Disaster Home / Sole Proprietor Loan Application** (paper forms)

Please see attachments below to download corresponding forms.

- **SBA Form 5C**. Download, print loan application and complete.  
[SBA Form 5C \(en Español\)](#)
- **IRS Form 4506-T**. Download, Print form and complete or complete version online and print. Please see instructions.  
[IRS Form 4506-T Instructions](#). Follow example to complete form.  
[IRS Form 4506-T Instructions \(en Español\)](#)
- **PUERTO RICO ONLY: Modelo SC 2907: Release of Inheritance and Donation (en Español)**  
[PUERTO RICO ONLY: Hacienda Statement of Authorization](#)

#### → **SBA Disaster Business Loan Application** (paper forms)

Below are instructions for the SBA Disaster Business Loan Application (paper forms). Please see attachments below to download corresponding forms.

- **SBA Form 5**. Download, print loan application and complete.

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## *Financial Tools & Resources to Help Small Business*

### EIDL: Application Process

(Slide 9 of 13)

[SBA Form 5C](#) (application for sole proprietors ONLY) Download, print loan application and complete.

[SBA Form 5C \(en español\)](#)

[SBA Form 5](#) (application for non-sole proprietors: LLCs, etc.)

Download, print loan application and complete.

[SBA Form 5 \(en español\)](#)

[SBA 159D](#) (fee disclosure form and compensation agreement)

[SBA Form 1368](#) (monthly sales history) Download, print form and complete.

[SBA Form 1368 \(en español\)](#)

[SBA Form 413D Personal Financial Statement](#) (for all 20% or more owners) Download, print form and complete.

[SBA Form 413D Personal Financial Statement \(en español\)](#)

# Coping with COVID-19

## *Financial Tools & Resources to Help Small Business*

### **EIDL: Application Process**

**(Slide 10 of 13)**

[IRS Form 4506-T](#) (follow separate instructions) Download, print form and complete.

[IRS Form 4506-T Instructions](#)

[IRS Form 4506-T Instructions \(en español\)](#)

[SBA Form 2202 Schedule of Liabilities](#) (follow separate instructions) Print form and complete. This is a suggested format for the Schedule of Liabilities. The information contained in this schedule is a supplement to your balance sheet and should balance to the liabilities presented on that form. If you need assistance, please see instructions.

[SBA Form 2202 Schedule of Liabilities Instructions](#) Follow examples 1 through 8 for requested information. You may use your own form if you prefer. Any format is acceptable as long as it includes the information included in these instructions.

[SBA Form 2202 Schedule of Liabilities \(en español\)](#)

[EIDL Supporting Information \(P-019\)](#)

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## Financial Tools & Resources to Help Small Business

### EIDL: Application Process (Slide 11 of 13)

The image shows a sequence of two screenshots from the SBA's Disaster Loan Assistance website. The first screenshot shows the 'Disaster Loan Assistance' page with a navigation bar and two main buttons: 'Eligible Disaster Areas' (red) and 'Apply Online' (teal). A dark blue callout box with a white arrow points to the 'Apply Online' button, containing the text 'Double Click on "Apply Online"'. The second screenshot shows the 'Loan Type Selection' page with two options: 'Businesses and Non-Profits' (blue) and 'Homeowners and Renters' (green). A dark blue callout box with a white arrow points to the 'Businesses and Non-Profits' option, containing the text 'Double Click on Business and Non Profit'. Both screenshots include a navigation bar at the bottom with links for 'SBA.gov', '1-Step Loan Process', and 'FEMA Disaster Assistance'.

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## Financial Tools & Resources to Help Small Business

### EIDL: Application Process

(Slide 12 of 13)

**SBA** U.S. Small Business Administration

FAQs Help Contact Us My Account Logout

Loan Information Search Declarations Apply Online Message Center

## Disaster Loan Assistance

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

**Disaster Loan Application** [Save](#)

### Business Losses

**\*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 organizations)
- 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 Business Assets, i.e. Inventory)
- Economic Injury (EIDL)
- Military Reservist Economic Injury (MREIDL)

If you log out or close your browser now you will need to restart your application.

[Previous](#) [Next](#)

SBA.gov 3-Step Loan Process FEMA Disaster Assistance

Choose type of legal structure

Loan type is Economic Injury (EIDL)



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## *Financial Tools & Resources to Help Small Business*

### **EIDL: Application Process** **(Slide 13 of 13)**

Continue filling out all the necessary online forms and **SAVE your data frequently!** If you encounter trouble with the system...

- Make sure you entered your state and county correctly
- **NOTE:** Sole proprietorship is the first option under organization type (which is often missed!)
- **Only click on EIDL** under “Are you applying for”
- Otherwise, please wait and try again, as our systems attempt to manage unprecedented activity levels
- If you encounter problems uploading your forms, try using a different web browser (e.g., Edge or Explorer)



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## EIDL: Application Support

*For help with the EIDL application process*

- Call SBA's Disaster Customer Service Center at 800-659-2955 (7am to 9pm ET every day)
- Email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov)
- Deaf and hard-of-hearing customers may contact 800-877-8339 (TTY)
- Reach out to SBA's network of Resource Partners for personalized guidance and business coaching (see next slide)

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## *Financial Tools & Resources to Help Small Business*

### One-on-One Mentoring / Business Coaching

- SBA-funded Resource Partners offer you FREE business counseling sessions with experienced entrepreneurs via phone and video
- Seasoned experts help you strategize business solutions
- Specialists are standing by to help you with your business loan application

- SCORE

202-619-1000

<https://www.score.org/>



- Small Business Development Centers (SBDCs)

202-889-5090 / 301-403-8300 x115 / 703-778-1292

<https://americassbdc.org/>



- Women's Business Centers

202-393-8307 / 301-315-8091 / 703-768-1440

<https://www.awbc.org/>



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## *Financial Tools & Resources to Help Small Business*

Follow the SBA-Washington Metropolitan Area District Office on Twitter @SBA\_DCMetro for real-time updates and program notices. Sign up to receive email announcements at <https://www.sba.gov/updates>; be sure to include your preferred email address and local zip code.

*For detailed information on all SBA programs and services related to COVID-19, visit*

<https://www.sba.gov/coronavirus> or  
<https://www.sba.gov/page/coronavirus-covid-19-orientacion-y-recursos-de-prestamos-para-pequenas-empresas> (en español).

*For information on all COVID-19 federal programs, visit*  
<https://www.usa.gov/coronavirus> or  
<https://www.usa.gov/espanol/coronavirus> (en español).

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***Thank You***

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