**SBA Economic Injury Disaster Loan Assistance Small Businesses**

The U.S. Small Business Administration recently declared they would provide financial disaster assistance in response to the 2020 pandemic. SBA will issue under its own authority, as provided by the Coronavirus Preparedness and Response Supplemental Appropriations Act that was signed by the President, an Economic Injury Disaster Loan declaration. This makes loans available to small businesses, private, and non-profit organizations.

**To apply go to**: [https://disasterloan.sba.gov/ela/](http://r20.rs6.net/tn.jsp?f=0016Fa3S9Cp9Jij7E_MolWdCt6bmlbsBUpZxNpolGUt3XQd3_9LCv_ufPrctnzC5eHQpnS-Ekis8wQomMJ2wQEe4wkgPyQshcCNoI8Q7kCrLuCbUpq1g65EHZAnhlVuPNWJQS5pvGHSTE03BeAohyqxbOTuBmSZ49N4&c=USiDuk7wxD3OuoPvD0DbQuTQaok2Ptc-ikk7idaE2nPILVY5EkEnGg==&ch=RHFpfOkMU4Tp4-2vaKRQkdFV8zUx8FhaeJc4dW3YiGbdh73x2UUpIg==)

Here's the link with the actual application documents for download [https://disasterloan.sba.gov/apply-for-disaster-loan/index.html](http://r20.rs6.net/tn.jsp?f=0016Fa3S9Cp9Jij7E_MolWdCt6bmlbsBUpZxNpolGUt3XQd3_9LCv_ufO5f8ae6iCByYqJbmAnEz8ZVimF_3rAXNV1B_C7tmWsN6obK7N8vTDgaQF_wf-bxtC-Us7TFOxXOTBP7PbtfKcomHWC_lKjO9v9TGDCGTI_8Tvs5Onoqm4460m2wn2Qs_d0YuA8zbwxdXXQKDJi1G3I=&c=USiDuk7wxD3OuoPvD0DbQuTQaok2Ptc-ikk7idaE2nPILVY5EkEnGg==&ch=RHFpfOkMU4Tp4-2vaKRQkdFV8zUx8FhaeJc4dW3YiGbdh73x2UUpIg==)

The basic filing requirements are:

·     Electronic Loan Application (Form 5)

·     Electronic Loan Application (Form 5C) Sole Proprietorship Only

·     Tax Authorization (Form 4506-T) 20% Owners/GP/50% Affiliate

·     Most recent Business Tax Return

·     Personal Financial Statement (Form 413) 20% Owners/GP

·     Schedule of Liabilities (Form 2202)

For additional information, please contact the SBA disaster assistance customer service center.

You can call 1-800-659-2955 (TTY: 1-800-877-8339) or e-mail disastercustomerservice@sba.gov.

A couple important application tips:

·     This is a business loan not a grant, for businesses that are directly impacted by COVID-19. We strongly encourage everyone to apply online.

·     Please be patient as they will be fielding many calls.

·     Review the entire application prior to starting so you know which documents you will need to upload.

·     Send all requested documents.

·     Make sure your company is in an 'ACTIVE' status with the State Corporation Commission.Submit ONLY your Federal Tax Returns; the SBA does not need your State tax or CPA documents.

·     You will need to "unfreeze" your credit profiles before applying for EIDL, if your credit profile is locked then it will be an auto decline from SBA, you won't be able to reapply for another 6 months.

·     Make sure you are NOT uploading any password protected file(s) to SBA (i.e. tax returns).

·     It can take at least 21 business days before you will receive a decision.

·     To receive updates from their newsletter sign-up here  [SBA programs/resources updates](http://r20.rs6.net/tn.jsp?f=0016Fa3S9Cp9Jij7E_MolWdCt6bmlbsBUpZxNpolGUt3XQd3_9LCv_ufO5f8ae6iCBy7m6FqiHE64HRh37gPpupDgZCTbpFaR_8cc-xaGao1BVuoMNOzwOWEx0NcixntPqZsza2UR-gq9TTJxQWhxlt8w==&c=USiDuk7wxD3OuoPvD0DbQuTQaok2Ptc-ikk7idaE2nPILVY5EkEnGg==&ch=RHFpfOkMU4Tp4-2vaKRQkdFV8zUx8FhaeJc4dW3YiGbdh73x2UUpIg==)