

The U.S. Small Business Administration (SBA) is offering low-interest Emergency Injury Disaster Loans (EIDL) for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19).

The SBDC @ EPCC is encouraging small businesses who may be effected by COVID-19 to register for assistance at www.sba.gov/disaster. Complete a profile, register and you will be notified by email as soon as the website accepts the SBA Coronavirus Economic Injury Disaster Loan (EIDL).

For assistance and questions, contact your SBDC business advisor via email. Email addresses can be found at <https://elpasosbdc.net/about/>

Applicants are encouraged to start the application process immediately by assembling the required documents for the loan application. Below is the list of ten documents the prospect applicants should assemble and scan to prepare for upload to the EIDL website.

Plus, these five required SBA documents (in English & Spanish):

1. IRS Form 4506-T
2. Personal Financial Statement (SBA Form 413)
3. Schedule of Liabilities & Fixed Assets (SBA Form 2202)
4. Monthly Sales (SBA Form 1368)
5. Home Loan (SBA Form 5c), if applicable

Ten documents needed:

1. Corporate governance documents; e.g., Articles of Incorporation, Articles of Organization (for LLC), or Registration of Sole Proprietorship
2. Written narrative statement justifying the nature and scope of economic injury and how/why nature of business was adversely impacted by the Coronavirus (one page/no more than two), such loss of revenues, cancelled contracts, interrupted supply chain, etc.
3. Current Accounts Payable and Accounts Receivable Aging as of date of filing for the loan
4. Three (3) years' 1040 Federal Income Tax Returns for the business & owners
5. Three (3) years' company FYE Income Statement and Balance Sheet and latest YTD Financial Statements (Company prepared)
6. Company and Owners' Debt Schedule Tables [e.g., Lender, original loan amt., date, current balance, interest rate (F or V?), collateral, purpose of loan, guarantors, status (e.g., current or past due with explanation) per row in table]
7. Monthly (reasonably detailed) two (2) years cash flow projections
8. Three (3) years' Monthly Sales History up to date of filing for loan
9. Current copies of owners' credit reports from the three (3) credit bureaus with explanations for any negative reports
10. Required SBA Forms (of all Owners, Co-owners & Principals owning 20% or more of the small business): IRS Form 4506-T, Personal Financial Statement (only on SBA Form 413), Schedule of Liabilities and Fixed Assets (SBA Form 2202), Monthly Sales (SBA Form 1368), Home Loan (SBA Form 5c): **Links** are as follows below, English & Spanish (**press/hold Ctrl button and double click cursor**).

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.
[SBA Form 5 \(en Español\)](#)
- [SBA 159D](#). Fee Disclosure Form and Compensation Agreement.
- [SBA Form 1368](#). Download, print form and complete.
[SBA Form 1368 \(en Español\)](#)
- [SBA Form 413D Personal Financial Statement](#). Download, print form and complete or complete version online and print.
- [SBA Form 413D Personal Financial Statement \(en Español\)](#)
- [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 \(en Español\)](#)
- [SBA Form 2202 Schedule of Liabilities](#). 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 the instructions.
- [SBA Form 2202 Schedule of Liabilities \(en Español\)](#)
- [PUERTO RICO ONLY: Modelo SC 2907: Release of Inheritance and Donation \(en Español\)](#)
- [PUERTO RICO ONLY: Hacienda Statement of Authorization](#)

All required documents listed in Filing Requirements must be returned. All forms requiring signature must be signed and dated. Incomplete applications will not be accepted.

Deadline to apply: 12/31/2020

- You will receive an initial response from the SBA with 3-5 days of submitting your application.
- Depending on determined eligibility, you will be assigned a case manager who will assist you with the process and discuss any additional information and documentation that may be required.
- Loan processing will take approximately 3 weeks. Monies will typically be disbursed on a monthly or quarterly basis.
- If you are declined, there is a process for reconsideration.
- Check application status: <https://disasterloan.sba.gov/ela/>

Note: Processing times may change based on demand for the disaster assistance loans.

Call SBA customer service 800-659-2955 or email disastercustomerservice@sba.gov or www.sba.gov/disaster