



## Quick facts to apply for the Small Business Administration's Disaster Loan

SBA Site for Information and Application, <https://disasterloan.sba.gov/ela/>

You may access all forms at [SBA.gov](https://www.sba.gov) where they may be downloaded. You will complete them as instructed then upload to a provided DropBox,

Once your application is reviewed you will be assigned a **Case Manager (CM)**. This individual will be your point of contact and can answer any questions you may have. If you call the CM and are asked to leave a message, the CM will contact you within a reasonable amount of time.

It is suggested that forms be completed **after** peak hours. (Peak hours are between 6am and 9pm)

The regional **Small Business Development Center (SBDC)** has Advisors available to offer assistance and answer questions. For Denton County they may be contacted at [SBDC.nctc.edu](https://www.sbdc.nctc.edu), or **940-498-6470**. For Dallas County, they may be contacted at [dallasmetroplainsbdc.com](https://www.dallasmetroplainsbdc.com), or **214-860-5859**. If your call is not immediately answered, leave a message and a representative will return your call.

**ALL** businesses are encouraged to apply for assistance. If you presently have a SBA Loan you are **NOT** prohibited from receiving this assistance. It is completely different from any existing loans. These loans are also Federally guaranteed and are **NOT** issued or managed through local banks for lenders. There is no cost for application or processing.

### Interest Rates:

- 3.75% for businesses, 30 year fixed rate, 1<sup>st</sup> payment deferred for 12 months
- 2.75% for non-profits, 30 year fixed rate, 1<sup>st</sup> payment deferred for 12 months

### Loan Amounts/Collateral/Financial Information

- Small businesses are eligible for **up to \$25,000**
- Large corporations or groups owned by a corporation are eligible for **up to \$2,000,000**
- Requests for **more** than \$25,000 will require collateral
- Insurance will be required for 80% of assigned collateral
- Financial statements will be required for the past 2 years for all loans
- A statement of personal liabilities will be required for all loans
- Revenue and expense itemization will be required for all loans
- A projection of damages up to 6 months will be required (this can be altered if the period of damages exceeds 6 months)
- Amendments to the application/request will be permitted for extension of damages
- Tax returns will not be required, rather a 4605-T form will be required allowing returns to be accessed
- If current financial statements are in good form, they may be attached to the application
- A loan amount may **NOT** be requested. The Award will be determined by financial statements and need.

\*This assistance does not prohibit a business or non-profit from requesting payroll assistance. The entity may also apply for the employee program providing payroll support.

\*If notified of an award/loan, estimated notification 4-5 weeks after accepted application, the recipient does not have to accept the award but must notify the SBA/SBDC Case Manager of decline.

**[ALL BUSINESSES ARE URGED TO APPLY!](#)**