

SBA Disaster Loans for Companies Affected by Corona Virus Economic Injury Disaster Loan (EIDL)

Eligible Businesses

A Small Businesses which is:

Directly Affected by Covid19
Indirectly Affected
Part of Supply Chain for an Affected Industry

Ineligible Businesses

Religious Organizations
Charitable Organizations (Non Profit Organizations May Apply)
Gambling Concerns

Forms and Information Required to Complete Application

Sole Proprietorship

SBA Form 5C (Application for Loan)
SBA Form 2202 (Schedule of Liabilities)
SBA Form 413 (Personal Financial Disclosure)
IRS form 4506T (Tax Income Authorization)
Most Recent Federal Income Tax Returns*

Partnership, Limited Liability Entities, Corporations

SBA Form 5 (Application for Loan)
SBA Form 2202 (Schedule of Liabilities)
SBA Form 413 (Personal Financial Disclosure)
IRS form 4506T (Tax Income Authorization) **
Most Recent Federal Income Tax Returns*

*** If tax returns have not been filed, submit the End of Year Income Statement and Balance Sheet for the company.**

**** IRS Form 4506T must be completed for each applicant, principle, and affiliate of the company.**

***** SBA Form 1368 is not required for the basic application however is Highly recommended.**

Additional Information Which May Be Requested

- SBA Form 1368: Monthly Sales Figures (Additional Filing Requirements for EIDL Loan)
- Complete copy of the most recent Federal income tax returns, including all schedules, for principals, general partners, managing members, and affiliates of the company.
- A current year-to-date Profit and Loss Statement

Getting the Forms

SBA Form 5 (Application for Loan – Sole Proprietorship)

<https://www.sba.gov/sites/default/files/Disaster%20Business%20Loan%20Application.pdf>

SBA Form 5C (Application for Loan)

[https://disasterloan.sba.gov/ela/Documents/Disaster%20Home%20Loan%20Application%20\(SBA%20Form%205c\).aspx](https://disasterloan.sba.gov/ela/Documents/Disaster%20Home%20Loan%20Application%20(SBA%20Form%205c).aspx)

SBA Form 2202 (Schedule of Liabilities)

https://disasterloan.sba.gov/ela/Documents/Schedule_of_Liabilities.aspx

SBA Form 413 (Personal Financial Disclosure)

https://www.sba.gov/sites/default/files/forms/SBA_Form_413_7a-504-SBG.pdf

SBA Form 1368 (Additional Filing Requirements for EIDL Loan)

https://www.sba.gov/sites/default/files/files/serv_da_all_loanapp_5_0_4.pdf

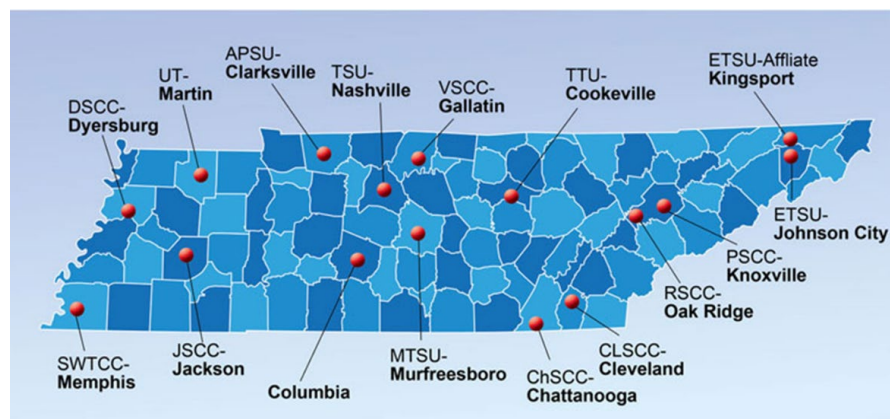
IRS form 4506T (Tax Income Authorization)

<https://www.irs.gov/pub/irs-pdf/f4506t.pdf>

* Forms may be requested through the SBA's Customer Service Center. See later section for details.

Getting Assistance Preparing Your Application

If you need assistance preparing your application, please contact your local Tennessee Small Business Development Service Center. Our organization services every county in Tennessee.



Contact Information for the MTSU Service Center

Phone: (615) 898-2745

Center Email: mtsu@tsbdc.org

Center Website: www.tsbdc.org/mtsu

Facebook: www.facebook.com/mtsutsbdc/

For contact information for our other service centers please go to: www.tsbdc.org

SBA Contact Information

SBA Customer Service Center

Phone: 800-659-2955

Email: disastercustomerservice@sba.gov

Submitting Your Application

Applications may be submitted either electronically or physically. Electronic submission is highly recommended and will be both faster and less error prone than physical submissions.

Online Applications

Online applications are submitted through the SBA's secure website via the Electronic Loan Application (ELA) system located at:

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

Physical Applications

Physical applications should be mailed to:

U.S. Small Business Administration, Processing and Disbursement Center
14925 Kingsport Road
Fort Worth, TX 76155

Additional Notes / FAQ

- Applicants for EIDL loans do not need to go through a bank to apply. Applicants apply directly to SBA's Disaster Assistance Program and the funds come directly from the U.S. Treasury.
- There is no obligation to take the loan if offered.
- The EIDL loan caps at \$2 Million. The interest rate is 3.75%. The term can be up to 30 years.
- The maximum unsecured loan amount is \$25,000. Loans above \$25,000 require collateral.
- EIDL is a working capital loan.
- Applicants can have an existing SBA Disaster Loan and still qualify for an EIDL loan.
- Once a loan application has been submitted the status of the application can be checked at: <https://disasterloan.sba.gov/ela>
- **There is no cost to apply.**
- **The primary reason for processing delays is missing information within the application. Review the application carefully to ensure all filing requirements and supporting information is included – prior to submitting the application.**