SBA Loans, Call Today at 2 PM, Federal and State Initiatives

SBA Economic Injury Disaster Loan Program

The following provides you with information and tips regarding the SBA Economic Injury Disaster Loan Program and application process.

I. Online Portal: We have been informed that the webpage for SBA disaster assistance has either stalled or crashed. Because the rest of the country is also logging onto the portal, the system becomes overwhelmed. The best times to apply online using the portal would be earlier in the day or later at night.

• **SBA ECIDL Online Portal** - Link previously sent out and the site is having issues

II. New Form Upload Option: As the EIDL applications continue to surge, SBA's Office of Disaster Assistance has provided **an alternate method for applicants to submit and upload forms** while the application portal is down for maintenance.

- New Application Upload Submission Page
 - Instructions are included on how to upload documents.
 - Page has links to all relevant forms, and they are also linked in this email below.
 - You may have to clear your browser cache if you receive an error accessing this page.
 - The SBA is advising businesses to fill out the PDF forms and reach out to SBDC if they need assistance with compiling the financial information. You may request assistance with the application at <u>www.nyssbdc.org</u>.
 - Additional items required: In addition to the attached forms, applicants will also need to submit the most recently filed tax returns or a justification if not available.

• Helpful notes on filling out the forms:

- Sole proprietors are required to complete the 5C loan application form. All other businesses should fill out the form 5 business loan application.
- On all forms "Damaged Property" simply refers to your primary location for the operations of the business.
- On Form 5, skip box 15, this only applies to property damage loans.
- There is no specific location to input a requested loan amount. The loan amount is determined by the supporting documents and any other relevant financial information provided that substantiates the economic injury.
- All owners with 20% or greater ownership in the business must be included in the application.
- PDF Document Forms Linked here:
 - o Disaster Business Loan Application
 - o <u>Schedule of Liabilities</u>
 - o Instructions for Schedule of Liabilities

- Additional Filing Requirements
 Instructions for Completing the IRS Tax Authorization Form 4506-T
 Personal Financial Statement
 Supporting Information