



U.S. Small Business
Administration

Agenda

- 1. Non-Monetary Assistance
from the US SBA and our Partners**
- 2. Financial Assistance from the US SBA
for Small Businesses and Non-Profits**
- 3. Additional Resources**

***These Slides are available to download at:
www.sba.gov/tx/houston***

Non-Monetary Assistance

Important Non-Monetary Assistance from SBA

SBA has three local Resource Partners

- Texas Gulf Coast Small Business Development Centers (SBDC)
- SCORE Mentors
- The WBEA Women's Business Center (WBC)

A range of help during the downturn, to include:

- Cash flow management / short term financial management
- Messaging / Social Media to stay engaged with customers
- Import/Export
- Supply Chain
- Strategic Planning and Financial Tune-Up; prepare to prosper after the disaster
- Planning for further disasters / Risk management / Insurance counseling

Contact Information

Small Business Development Center 713-752-8444 www.sbdc.uh.edu	Houston SCORE 713-487-6565 www.houston.score.org
Women's Business Center 713-681-9232 www.wbea-texas.org/womens-business-center	U.S. Small Business Administration 713-773-6500 SIGN-UP FOR EMAIL UPDATES: www.sba.gov/tx/houston FOLLOW US ON TWITTER: @SBA_Houston

Financial Assistance From the US SBA

The CARES Act

- Signed into law Friday, March 27, 2020
- SBA policy regarding the CARES Act is still developing
- You should read for yourself
- We can not offer legal interpretation of the Act
- We can not comment on portions of the Act unrelated to US SBA
- The complete CARES Act is located here:
- <https://www.congress.gov/bill/116th-congress/house-bill/748/text>

The CARES Act

DIVISION A—KEEPING WORKERS PAID AND EMPLOYED, HEALTH CARE SYSTEM ENHANCEMENTS, AND ECONOMIC STABILIZATION TITLE I—KEEPING AMERICAN WORKERS PAID AND EMPLOYED ACT

Sec. 1101. Definitions.

Sec. 1102. Paycheck protection program.

Sec. 1103. Entrepreneurial development.

Sec. 1104. State trade expansion program.

Sec. 1105. Waiver of matching funds requirement under the women's business center program.

Sec. 1106. Loan forgiveness.

Sec. 1107. Direct appropriations.

Sec. 1108. Minority business development agency.

Sec. 1109. United States Treasury Program Management Authority.

Sec. 1110. Emergency EIDL grants.

Sec. 1111. Resources and services in languages other than English.

Sec. 1112. Subsidy for certain loan payments.

Sec. 1113. Bankruptcy.

Sec. 1114. Emergency rulemaking authority.

Forbearance of Your Existing SBA Loan

Micro Loans

- For micro loans, up to six (6) consecutive months
- *Deferment may not cause the loan to extend beyond the maximum six (6) year maturity*

504 Loans

- Up to six (6) consecutive months or 20% of the original loan amount, whichever is less

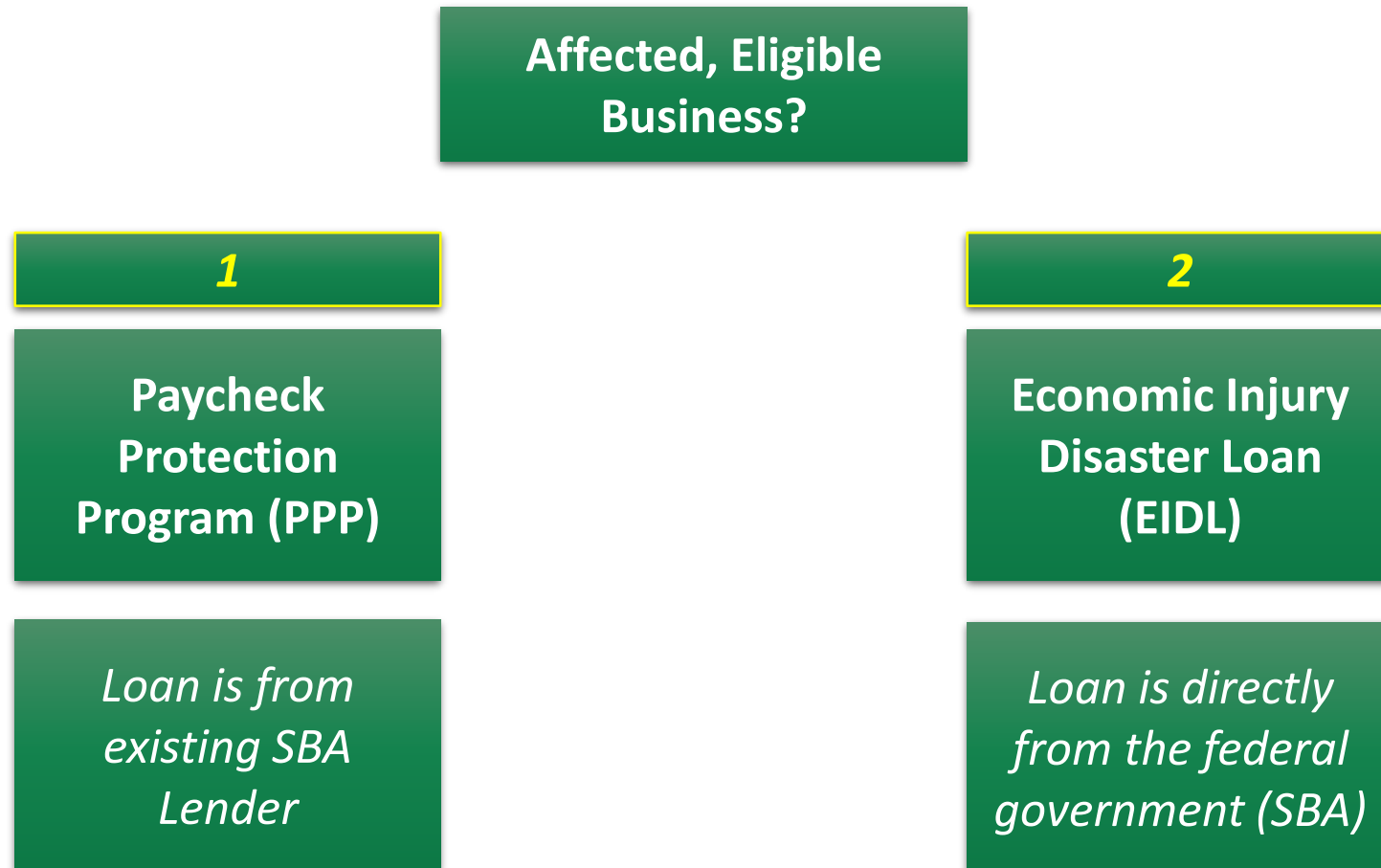
Existing Disaster Loans

- SBA will defer existing loan payments through December 31, 2020 automatically.
- Borrowers of home and business disaster loans do not have to contact SBA to request deferment.

Important Item In CARES Act – 7(a) Loans

- Under the CARES Act, 7(a) Borrowers are relieved of any obligation to pay the principal, interest and any associated fees that are owed on a 7(a) loan in a regular servicing status (including Community Advantage loans) for a 6-month period beginning with the first payment due on a loan after March 27, 2020.
- SBA will pay this first loan payment to the Lenders within 30 days of the first loan payment due date after March 27, 2020.
- If a Lender receives a loan payment from a Borrower after March 27, 2020, the Lender must inform the Borrower that it has the option of:
 - the Lender either returning the loan payment to the Borrower or
 - applying the loan payment to further reduce the loan balance after application of SBA's payment
- To make the first payment, SBA will need Lenders to provide the gross monthly loan amount due (that includes both the guaranteed and non-guaranteed portions of the loan) as soon as possible.
- SBA will provide further guidance to Lenders soon.

Passage of the Coronavirus Aid, Relief, and Economic Security (CARES) Act Gives Businesses **TWO** Loan Choices



EIDL Loans

Economic Injury Disaster Loans (EIDL)



Loans up to \$2 million; no payments for 12 months



3.75% interest rate for small businesses; 2.75% for private non-profits.



Long-term repayments up to 30 years



Small businesses, Small Ag cooperatives, and private non-profits are eligible



May be used for fixed debts, payroll, accounts payable and other bills affected by the disaster



May be approved solely on the applicant credit score.

Additional EIDL Details

No cost to apply; No obligation to take the loan (if offered)

Amount is determined by SBA from your information

Existing SBA Disaster or Business loans do not make you ineligible

Personal guarantee requirements:

- None if loan is under \$200,000
- If over \$200,000 then guarantee from all 20% or greater owners

Credit Elsewhere – requirement is waived by CARES Act

Collateral:

- If over \$25,000 EIDLs require collateral
- SBA will not decline for lack of collateral, but requires the pledge of what is available
- Does not require primary residence in Texas

CARES Act - EIDL Grant

- Until Dec 31, 2020 affected small businesses may request
- Up to \$10,000
- Eligibility determined by self-certification
- Payment should occur within 3 days
- Repayment is not required even if subsequently denied a loan
- Advance may be used for any purpose described in section 7(b)(2) of the Small Business Act ([15 U.S.C. 636\(b\)\(2\)](#)), including:
 - paid employee sick leave if unable to work due to the direct effect of the COVID-19
 - payroll to retain employees
 - increased costs to obtain materials unavailable due to interrupted supply chains
 - rent or mortgage payments
 - obligations that cannot be met due to revenue losses

NOTE: An applicant **may receive** an EIDL Loan and a PPP loan as long as the costs being paid with each are different (no "double-dipping").

How to Apply for EIDL

- For the COVID-19 disaster everything is online
 - **Works on iPhone with Safari / Chrome on Android**
 - **If PC; works best with Internet Explorer or Microsoft Edge**
- The website for applying for EIDL is www.sba.gov/disaster
- You may also contact the SBA disaster customer service center:
 - 1-800-659-2955
 - e-mail disastercustomerservice@sba.gov
 - TTY: 1-800-877-8339

Disaster Loan Assistance

Federal Disaster Loans for Businesses, Private Non-profits, Homeowners and Renters

COVID-19 ECONOMIC INJURY DISASTER LOAN APPLICATION



STREAMLINED PROCESS REQUIREMENTS

SBA is collecting the requested information in order to make a loan under SBA's Economic Injury Disaster Loan Program to the qualified entities listed in this application that are impacted by the Coronavirus (COVID-19). The information will be used in determining whether the applicant is eligible for an economic injury loan. If you do not submit all the information requested, your loan cannot be fully processed.

The Applicant understands that the SBA is relying upon the self-certifications contained in this application to verify that the Applicant is an eligible entity to receive the advance, and that the Applicant is providing this self-certification under penalty of perjury pursuant to 28 U.S.C. 1746 for verification purposes.

The estimated time for completing this entire application is two hours and ten minutes, although you may not need to complete all parts. You are not required to respond to this collection of information unless it displays a currently valid OMB approval number.

ELIGIBLE ENTITY VERIFICATION

Choose One:

- ☐ Applicant is a business with not more than 500 employees.
- ☐ Applicant is an individual who operates under a sole proprietorship, with or without employees, or as an independent contractor.
- ☐ Applicant is a cooperative with not more than 500 employees.
- ☐ Applicant is an Employee Stock Ownership Plan (ESOP), as defined in 15 U.S.C. 632, with not more than 500 employees.
- ☐ Applicant is a tribal small business concern, as described in 15 U.S.C. 657a(b)(2)(C), with not more than 500 employees.
- ☐ Applicant is a business, including an agricultural cooperative, aquaculture enterprise, nursery, or producer cooperative, that is small under SBA Size Standards found at <https://www.sba.gov/size-standards>.
- ☐ Applicant is a business with more than 500 employees that is small under SBA Size Standards found at <https://www.sba.gov/size-standards>.
- ☐ Applicant is a private non-profit organization that is a non-governmental agency or entity that currently has an effective ruling letter from the IRS granting tax exemption under sections 501(c),(d), or (e) of the Internal Revenue Code of 1954, or satisfactory evidence from the State that the non-revenue producing organization or entity is a non-profit one organized or doing business under State law, or a faith-based organization.

Review and Check All of the Following:

Applicant must review and check all the following (If Applicant is unable to check all of the following, Applicant is not an Eligible Entity):

- ☐ Applicant is not engaged in any illegal activity (as defined by Federal guidelines).
- ☐ No principal of the Applicant with a 50 percent or greater ownership interest is more than sixty (60) days delinquent on child support obligations.
- ☐ Applicant is not an agricultural enterprise (e.g., farm), other than an aquaculture enterprise, agricultural cooperative, or nursery.
- ☐ Applicant does not present live performances of a prurient sexual nature or derive directly or indirectly more than de minimis gross revenue through the sale of products or services, or the presentation of any depictions or displays, of a prurient sexual nature.
- ☐ Applicant does not derive more than one-third of gross annual revenue from legal gambling activities.
- ☐ Applicant is not in the business of lobbying.
- ☐ Applicant cannot be a state, local, or municipal government entity and cannot be a member of Congress.

Business Information (1 of 2)

Step 1 of 3

Business Information

Business Legal Name *

Trade Name *

EIN/SSN for Sole Proprietorship *

Organization Type*

Is the Applicant a Non-Profit Organization? *

☐ Yes ☐ No

Is the Applicant a Franchise? *

☐ Yes ☐ No

Gross Revenues for the Twelve(12) Month Prior to the Date of the Disaster (January 31, 2020) *

Cost of Goods Sold for the Twelve(12) Month Prior to the Date of the Disaster (January 31, 2020) *

Rental Properties (Residential and Commercial) Only - Lost Rents Due to the Disaster

Non-Profit Cost of Operation for the Twelve(12) Month Prior to the Date of the Disaster (January 31, 2020)

Combined Annual Operating Expenses for the Twelve(12) Months Prior to the Date of the Disaster (January 31, 2020) for All Secular Social Services Provided by the Faith Based Entity

List the Secular Social Services Provided by the Faith Based Entity

Business Information (2 of 2)

Compensation From Other Sources Received as a Result of the Disaster	
Provide Brief Description of Other Compensation Sources	
Primary Business Address (Cannot be P.O. Box) *	
City *	
State *	
County	
Zip *	
Business Phone *	
Alternative Business Phone	
Business Fax	
Business Email *	
Date Business Established *	
mm/dd/yyyy	
Current Ownership Since *	
mm/dd/yyyy	
Business Activity *	
Detailed Business Activity *	
Number of Employees (As of January 31, 2020) *	

Owner Information

Business Owners Information

Is Your Business Owned by a Business Entity? *

☐ Yes ☐ No

Individual Owner/Agent(s)

Owner/Agent 1

First Name *

Last Name *

Mobile Phone *

Title / Office *

Ownership Percent *

Email *

SSN *

Birth Date *

Place Of Birth *

U.S. Citizen *

☐ Yes ☐ No

U.S. Citizen *


☐ Yes ☐ No

Residential Street Address *

City *

State *

Zip *

 Add Additional Owner

< Back

Next >

Additional Information (1 of 2)

Step 3 of 3

Additional Information

In the past year, has the business or a listed owner been convicted of a criminal offense committed during and in connection with a riot or civil disorder or other declared disaster, or ever been engaged in the production or distribution of any product or service that has been determined to be obscene by a court of competent jurisdiction?

☐ Yes ☐ No

Is the applicant or any listed owner currently suspended or debarred from contracting with the Federal government or receiving Federal grants or loans?

☐ Yes ☐ No

a. Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction?

☐ Yes ☐ No

b. Have you been arrested in the past six months for any criminal offense?

c. For any criminal offense - other than a minor vehicle violation - have you ever been convicted, plead guilty, plead nolo contendere, been placed on pretrial diversion, or been placed on any form of parole or probation (including probation before judgment)?

If anyone assisted you in completing this application, whether you pay a fee for this service or not, that person must enter their information below.

Individual Name

Name of Company

Phone Number

Street Address, City, State, Zip

Fee Charged or Agreed Upon

I give permission for SBA to discuss any portion of this application with the representative listed above.

☐ Yes ☐ No

Additional Information (2 of 2)

☐ I would like to be considered for an advance of up to \$10,000.

Where to Send Funds

Bank Name *

Account Number *

Routing Number *

On behalf of the individual owners identified in this application and for the business applying for the loan:

I/We authorize my/our insurance company, bank, financial institution, or other creditors to release to SBA all records and information necessary to process this application and for the SBA to obtain credit information about the individuals completing this application.

If my/our loan is approved, additional information may be required prior to loan closing. I/We will be advised in writing what information will be required to obtain my/our loan funds. I/We hereby authorize the SBA to verify my/our past and present employment information and salary history as needed to process and service a disaster loan. I/We authorize SBA, as required by the Privacy Act, to release any information collected in connection with this application to Federal, state, local, tribal or nonprofit organizations (e.g. Red Cross Salvation Army, Mennonite Disaster Services, SBA Resource Partners) for the purpose of assisting me with my/our SBA application, evaluating eligibility for additional assistance, or notifying me of the availability of such assistance.

I/We will not exclude from participating in or deny the benefits of, or otherwise subject to discrimination under any program or activity for which I/we receive Federal financial assistance from SBA, any person on grounds of age, color, handicap, marital status, national origin, race, religion, or sex.

I/We will report to the SBA Office of the Inspector General, Washington, DC 20416, any Federal employee who offers, in return for compensation of any kind, to help get this loan approved. I/We have not paid anyone connected with the Federal government for help in getting this loan.

CERTIFICATION AS TO TRUTHFUL INFORMATION: By signing this application, you certify that all information in your application and submitted with your application is true and correct to the best of your knowledge, and that you will submit truthful information in the future.

WARNING: Whoever wrongfully misapplies the proceeds of an SBA disaster loan shall be civilly liable to the Administrator in an amount equal to one-and-one half times the original principal amount of the loan under 15 U.S.C. 636(b). In addition, any false statement or misrepresentation to SBA may result in criminal, civil or administrative sanctions including, but not limited to: 1) fines and imprisonment, or both, under 15 U.S.C. 645, 18 U.S.C. 1001, 18 U.S.C. 1014, 18 U.S.C. 1040, 18 U.S.C. 3571, and any other applicable laws; 2) treble damages and civil penalties under the False Claims Act, 31 U.S.C. 3729; 3) double damages and civil penalties under the Program Fraud Civil Remedies Act, 31 U.S.C. 3802; and 4) suspension and/or debarment from all Federal procurement and non-procurement transactions. Statutory fines may increase if amended by the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015.

☐ I hereby certify UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES that the above is true and correct.

After Applying

Loan Processing Decision

- Information verified; credit checked; you may be asked for more info
- EIDL amount is determined
- A loan officer contacts you; makes recommendations
- Decision normally takes up to 4 weeks

Loan Closes and Funds Disbursed

- Sign and Submit Loan Documents
- Initial disbursement of \$25K (this doesn't include the up to \$10K Advance) within 5 days
- Case Manager assigned that will help you with the rest

Important Final Notes About EIDL Applications

- If more funds are needed you can submit supporting documents and request an increase
- If less funds are needed you can request a reduction
- If denied:
 - you get six months to provide a written reconsideration request with new / supplemental information
 - If denied a second time, you get an additional 30 days to appeal
- Please complete and submit *everything* required

PPP Loans

Payroll Protection Program (PPP)

- Intended to help small businesses with payroll and other operating expenses.
- SBA will forgive the portion of the loan proceeds used to cover:
 - The first eight weeks of payroll costs
 - Rent
 - Utilities
 - Mortgage interest
- More details here:
 - <https://www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp>

PPP Eligibility

- Small business affected by COVID-19 with less than 500 employees, including
 - sole proprietorships, independent contractors, self-employed persons
 - private non-profit organization
 - 501(c)(19) veteran organizations
- Certain businesses may have more than 500 employees if they meet [SBA's size standards](#) for those industries
- Hospitality and food industry businesses with more than one location:
 - could be eligible at the store and location level if store employs less than 500 workers
 - This means each store location could be eligible

Loan Details & Forgiveness

- Details:
 - Maturity of 2 years; interest rate of .5%
 - Payments deferred for six months
 - No collateral or personal guarantees required
 - The Government nor lenders will charge small businesses any fees
- Forgiveness is:
 - Based on employer maintaining or quickly rehiring employees and maintaining salary levels
 - Reduced if full-time headcount declines or if salaries and wages decrease
 - Fully forgiven if the funds are used for payroll costs, interest on mortgages, rent, and utilities
 - At least 75% of the forgiven amount must have been used for payroll

How to Apply for PPP

- Apply through existing SBA 7(a) lenders – Apx 200 in the Houston District
 - Or any federally insured depository institution, federally insured credit union, and Farm Credit System institution *that is participating*
 - Other regulated lenders will be available to make these loans *once they are approved and enrolled*
 - Consult with your local lender as to whether it is participating
- Lenders may begin processing applications as soon as April 3, 2020
- List of SBA Lenders is at www.sba.gov/tx/houston under “corona virus”



Sample PPP Application (1 of 4)



Paycheck Protection Program Application Form

OMB Control No.: 3245-

Expiration Date: 06/30/2020

Non-Profit <input type="checkbox"/> Vet Org <input type="checkbox"/> Tribal <input type="checkbox"/> Ind. Cont. <input type="checkbox"/> Self Employed <input type="checkbox"/>		DBA or Tradename if applicable	
Business Legal Name			
Business Primary Address		Business TIN (EIN,SSN)	Business Phone
			() -
		Primary Contact	Email Address

Average Monthly Payroll:	\$	X 2.5 equals Loan Amount:	\$	Number of Jobs:	
Purpose of the loan (select more than one):	<input type="checkbox"/> Payroll <input type="checkbox"/> Rent / Mortgage Interest <input type="checkbox"/> Utilities <input type="checkbox"/> Other (explain):				

Applicant Ownership

List all owners of Applicant with greater than 20% ownership stakes. Attach a separate sheet if necessary.

Owner Name	Title	Ownership %	TIN (EIN,SSN)	Address

Sample PPP Application (2 of 4)

If questions (1) or (2) below are answered "Yes," the loan will not be approved.

Question		Yes	No
1.	Is the Business or any owner presently suspended, debarred, proposed for debarment, declared ineligible, voluntarily excluded from participation in this transaction by any Federal department or agency, or presently involved in any bankruptcy?	<input type="checkbox"/>	<input type="checkbox"/>
2.	Has the Business, any of its owners, or any business owned or controlled by any of them, ever obtained a direct or guaranteed loan from SBA or any other Federal agency that is currently delinquent or has defaulted in the last 7 years and caused a loss to the government?	<input type="checkbox"/>	<input type="checkbox"/>
3.	Is the Business or any owner an owner of any other business or have common management with any other business? If yes, attach a listing of all Affiliates and describe the relationship as addendum A.	<input type="checkbox"/>	<input type="checkbox"/>
4.	Has the Business received an SBA Economic Injury Disaster Loan between January 31, 2020 and April 3, 2020? If yes, provide details on a separate sheet identified as addendum B.	<input type="checkbox"/>	<input type="checkbox"/>

Applicants who are individuals and all 20% or greater owners of the business must answer the following questions. If questions (5) or (6) are answered "Yes" or question (7) is answered "No", the loan will not be approved.

Sample PPP Application (3 of 4)

Question	Yes	No
5. Are you presently subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction, or presently incarcerated, on probation or parole?	<input type="checkbox"/>	<input type="checkbox"/>
Initial here to confirm your response to question 5 → _____		
6. Within the last 7 years, for any felony or misdemeanor for a crime against a minor, have you: 1) been convicted; 2) pleaded guilty; 3) pleaded nolo contendere; 4) been placed on pretrial diversion; or 5) been placed on any form of parole or probation (including probation before judgment)?	<input type="checkbox"/>	<input type="checkbox"/>
Initial here to confirm your response to question 6 → _____		
7. <input type="checkbox"/> I am a U.S. Citizen <u>OR</u> <input type="checkbox"/> I have Lawful Permanent Resident status <input type="checkbox"/> No		
Initial here to confirm your response to question 7 → _____		
<u>By Signing Below, You Make the Following Representations, Authorizations, and Certifications</u>		
<u>REPRESENTATIONS AND AUTHORIZATIONS</u>		
I represent that:		
<ul style="list-style-type: none"> • I have read the Statements Required by Law and Executive Order included in this form, and I understand them. • I will comply, whenever applicable, with the civil rights and other limitations in this form. • All SBA loan proceeds will be used only for business related purposes as specified in the loan application. • To the extent feasible, I will purchase only American-made equipment and products. • The Applicant is not engaged in any activity that is illegal under federal, state or local law. 		
For Applicants who are individuals and all Associates: I authorize the SBA to request criminal record information about me from criminal justice agencies for the purpose of determining my eligibility for programs authorized by the Small Business Act, as amended.		

Sample PPP Application (4 of 4)

CERTIFICATIONS

The Business and each 20% or greater owner must certify in good faith to all of the below by **initialing** next to each one:

- _____ Current economic uncertainty makes this loan request necessary to support the ongoing operations of the Applicant.
- _____ The funds will be used to retain workers and maintain payroll or make mortgage payments, lease payments, and utility payments; I understand that if the funds are used for unauthorized purposes, the federal government may pursue criminal fraud charges.
- _____ Documentation verifying the number of full-time equivalent employees on payroll as well as the dollar amounts of payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities for the eight week period following this loan will be provided to the lender.
- _____ Loan forgiveness will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities. Due to likely high subscription, it is anticipated that not more than twenty-five percent (25%) of the forgiven amount may be for non-payroll costs.
- _____ During the period beginning on February 15, 2020 and ending on December 31, 2020, the Applicant has not and will not receive another loan under this program.
- _____ I further certify that the information provided in this application and the information that I have provided in all supporting documents and forms is true and accurate. I realize that knowingly making a false statement to obtain a guaranteed loan from SBA is punishable under 18 USC 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 USC 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 USC 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.
- _____ I acknowledge that the lender will calculate the eligible loan amount using tax documents I have submitted. I affirm that these tax documents are identical to those I submitted to the IRS. I also understand, acknowledge and agree that the Lender can share the tax information with SBA's authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of compliance with SBA Loan Program Requirements and all SBA reviews.

Signature of Authorized Representative of Business

Date

Non-SBA Additional Info

Additional Info / Resources

- JP Morgan Chase and Regions Bank programs
- PeopleFund and LiftFund Programs
- Texas Restaurant Association Grant Program
- Galveston EDA Short-term Loan Program: <https://bit.ly/2UrL001>
- Your existing bank may do their own bridge loans
- Non-Government Organizations (NGO)
- *More coming...*

Contact Information

Small Business Development Center 713-752-8444 www.sbdc.uh.edu	Houston SCORE 713-487-6565 www.houston.score.org
Women's Business Center 713-681-9232 www.wbea-texas.org/womens-business-center	U.S. Small Business Administration 713-773-6500 SIGN-UP FOR EMAIL UPDATES: www.sba.gov/tx/houston FOLLOW US ON TWITTER: @SBA_Houston

Questions

Small Business Scam & Fraud Scheme Advisory

- If someone contacts you promising to get approval of an SBA loan, but requires any payment up front, **suspect fraud**.
- Look out for phishing attacks/scams utilizing the SBA logo.
- Verify all correspondence you receive; referenced application number is consistent with your actual application number.
- SBA limits the fees a broker can charge a borrower.
- Any email communication from SBA will come from accounts ending with **gov**.
- The presence of an SBA logo on a webpage **does not** guaranty the information is accurate or endorsed by SBA.
- Report any suspected fraud to OIG's Hotline at 800-767-0385 or online at, <https://bit.ly/2UxdAhL>

Common Questions

“I Already Applied for EIDL...”

This Email Sent March 30 To All That Applied Before March 30

We know you are facing challenging times in this current health crisis. The U.S. Small Business Administration is committed to help bring relief to small businesses and nonprofit organizations suffering because of the Coronavirus (COVID-19) pandemic.

On March 27, 2020, President Trump signed into law the CARES Act, which provided additional assistance for small business owners and non-profits, including the opportunity to get **up to a \$10,000 Advance on an Economic Injury Disaster Loan (EIDL)**.

This **Advance** may be available even if your **EIDL** application was declined or is still pending, and **will be forgiven**.

If you wish to apply for the Advance on your EIDL, please visit www.SBA.gov/Disaster as soon as possible to fill out a new, streamlined application. In order to qualify for the Advance, you need to submit this new application even if you previously submitted an EIDL application. Applying for the Advance will not impact the status or slow your existing application.

Also, we encourage you to subscribe to our email updates via www.SBA.gov/Updates and follow us on Twitter at [@SBAgov](https://twitter.com/SBAgov) for the latest news on available SBA resources and services. If you need additional assistance, you can find your local SBA office and resource partners at www.SBA.gov/LocalAssistance. If you have questions, you may also call 1-800-659-2955.

Common Questions

- Which loan should I apply for EIDL or PPP?
 - Only the business owner can make that decision. Our network of local, free resources can help with your decision.
- Can I apply for both EIDL and PPP?
 - *YES; however, you cannot duplicate benefits received.*
- Are EIDL loans forgiven?
 - *NO, but the Advance is a grant (is forgiven)*
- I have already submitted my EIDL application can I submit for the PPP loan?
 - *YES, so long as you don't duplicate benefits included in the EIDL.*
- Can I check status of my application online?
 - *YES, soon; email or phone*
- What banks are offering PPP loans?
 - *PPP is brand new – Lenders are learning as fast as they can. We do not know of any currently offering PPP loans. The list of lenders is at www.sba.gov/tx/Houston.*