

SBA Economic Injury Disaster Loan Program Q&A:

Question: I have not yet submitted my application for the EIDL Program. Will the application portal open up again? If so when will that happen?

Question: I have submitted my application for the Economic Injury Disaster Loan through the SBA website, and I have an application number. Will the SBA still process my application?

Question: Is the online form submission for the loan and emergency advance the complete application?

Question: Is there a way to find out when an SBA loan officer will contact me to complete the application submission?

Question: I requested the Economic Injury Disaster Loan Advance. When can I expect to receive these funds?

Question: How much money will I receive through the Loan Advance?

Answer: The SBA has not provided specific guidance, but it is likely the application portal will be reopened when the Federal Government approves additional funding for this program.

Answer: Yes. Applicants who have already submitted their applications will continue to be processed on a first-come, first-served basis.

Answer: No. Additional documentation will be submitted through your SBA Loan officer including:

- Tax Information Authorization (IRS Form 4506T) for the applicant, principals and affiliates.
- Complete copies of the most recent Federal Income Tax Return.
- Schedule of Liabilities (SBA Form 2202).
- Personal Financial Statement (SBA Form 413).
- Profit and loss statements. Monthly sales figures (SBA Form 1368).

Answer: At this point there is no way to get an estimated time frame for your specific application. General guidance is that you will hear from an SBA Loan Officer 4-8 weeks after your initial loan submission.

Answer: The Economic Injury Disaster Loan Advance funds will be made available within days of a successful application. Ask your SBA loan officer about the timing for your Advance.

Answer: The Economic Injury Disaster Loan Advance is up to \$10,000 but there is no specific guidance available today for how that amount will be calculated. Applicants have been receiving emails indicating the calculation is \$1,000 per employee, up to \$10,000. Ask your SBA loan officer about the dollar amount you will receive.

Paycheck Protection Program Q&A:

Question: I have not yet submitted my application for the Paycheck Protection Program. When will the applications start to be accepted again by local SBA Lenders?

Question: I have submitted my application forms to my local commercial lender. How can I find out the status of my application?

Question: I have not submitted my application forms to my local commercial lender. Should I continue to get my application ready?

Answer: The SBA has not provided specific guidance, but it is likely the application portal will be reopened when the Federal Government approves additional funding for this program.

Answer: You will need to connect with your local lender regarding the status of your Paycheck Protection Program application status.

Answer: Yes. We encourage you to get your application forms ready to submit to your local lender for when the Paycheck Protection Program starts accepting applications.



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