



SBA Disaster Loan Application & Paycheck Protection Program

Webinar starts at 11:03 AM

*Data current as of
4/8/20, 10:00AM*

*Everyone is Muted. Please Hold Questions.
Use the Q&A Box.*

*Growing Alabama's Economy,
One Small Business at a Time*



Research &
Economic Development
Alabama SBDC Network

THE UNIVERSITY OF ALABAMA®

Operational Status:

The Alabama SBDC is open for business to support our small business community, but we are implementing some risk reduction procedures that may effect the way that we interact with our clients. In-person training and one-on-one advising will be handled via Zoom webinars and by phone.

Thank you for your patience. "Stay Calm, and Small Business On!"

From ideation to exit, Alabama's entrepreneurs and small business owners trust the Alabama SBDC Network for expert advice. We're guided by a vision of growing Alabama's economy by empowering and assisting Alabama's robust small business community.

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**Economic
Injury Disaster
Loan (EIDL)**

SBA's EIDL Program provides working capital loans.

- Up to \$2 million to small businesses impacted by



CARES ACT

Coronavirus Aid, Relief, and Economic Security

Small business relief package that includes:

- Paycheck Protection Program (PPP)
- Up to \$10 million loan



**COVID-19 Small
Business
Resource
Center**

- Guidance from CDC on how to prevent workplace exposures to acute

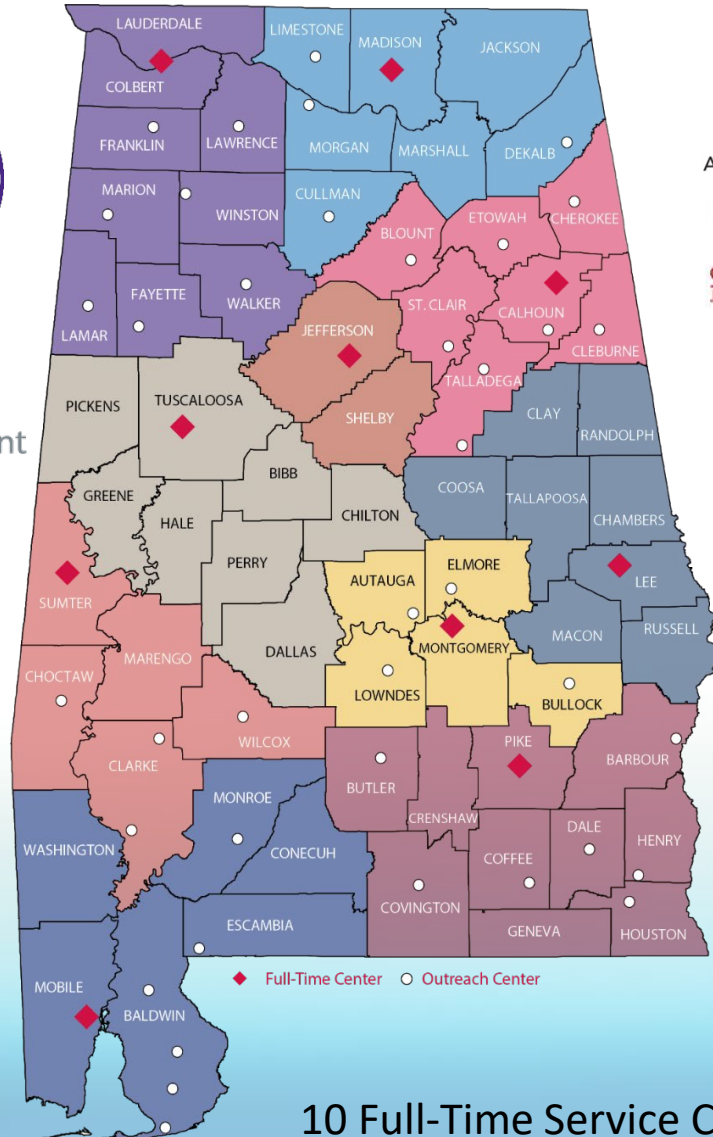
YES, Slides and
Webinar Recording
will be posted.

Alabama SBDC Network



Research &
Economic Development
Alabama SBDC Network

THE UNIVERSITY OF ALABAMA*



10 Full-Time Service Centers, 40 Outreach Locations



CELEBRATING 40 YEARS!

Alabama Small Business Development Center Network

ECONOMIC IMPACT: 2019

5 Year Statewide Impact

Growing Alabama's Economy

Since FY 2015, Alabama SBDCs provided **88,815 hours** of consulting to **10,654 client businesses**, and hosted **897 training events** for **19,045 attendees**, creating a significant positive impact on Alabama's economy.

The ASBDC Helps Clients Grow:

13.3% Sales Growth vs

5.1% State Average

16.3% Employment Growth vs

1.2% State Average



Create, Retain & Save

Jobs in Alabama*

→ 2019

2,115

→ 5 YEAR

6,917



Start new

Businesses*

219

1,026



Acquire Government

Contracts*

\$183M

\$1.61B



Access Investment

Capital*

\$97.4M

\$354.1M



One-on-One

Advising Hours

17,179

88,815



The Alabama SBDC Network is funded in part through a cooperative agreement with the U.S. Small Business Administration. Hosted by the University of Alabama – Office for Research & Economic Development. Nationally accredited by the Association of SBDCs.

All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA, or The University of Alabama.



Growing Alabama's Economy, One Small Business at a Time

Beware of Scams



There's no immediate deadline to apply.




There's no fee to apply.



No credit card information is required.

SBA may contact you regarding your application.

SBDC Capital Access (CAP) Team

- 
- Lindsay Bridges
 - Suzanne Darden
 - Emily Moore
 - Heather Wright

Paycheck Protection Program (PPP)

- Information presented is correct as of 8 April 2020



Paycheck Protection Program (PPP)



- The CARES Act allows for the creation of the Paycheck Protection Program. This program will make loans of up to \$10 million available to certain qualified small businesses.
- **Portions** of these loans are intended to be forgivable **IF** the borrower maintains employees and otherwise complies with the CARES Act.
- Applications are due by 30 June 2020.

Expanded Eligibility

“In addition to small business concerns, any business concern, nonprofit organization, veterans organization, or Tribal business concern” may qualify if:

- Has no more than 500 employees or the maximum number of employees specified in the SBA size standards, whichever is greater; or
- If the business is in the accommodation & food services sector (NAICS 72) and has more than one location, does not have more than 500 employees at any one location; or
- Is a franchisee listed on the SBA's registry of approved franchise agreements; or <https://www.sba.gov/document/support--sba-franchise-directory>
- Has received financing from a Small Business Investment Corporation (SBIC).

Sample Size Standards

- 441110 New Car Dealer 200 employees
- 441120 Used Car Dealer \$27million
- 441310 Auto parts store \$16.5million
- 453110 Florist \$8million
- 453210 Office supply store \$35million
- 511191 Greeting Card Publisher 1,500 employees
- 311811 Retail Bakery 500 employees
- 311821 Cookie Manufacturing 1,250 employees
- 424460 Seafood Merchant Wholesaler 100 employees
- 531210 Offices of Real Estate Agents \$8million
- 541110 Offices of Lawyers \$8million

Expanded Eligibility

Sole proprietorships, independent contractors, and self-employed individuals may qualify under this program.

Note: Applications for these will not be processed until Friday; expect additional eligibility criteria.

Nonprofit organizations and churches (organized under Section 501(c)(3) of the Internal Revenue Code), qualified veterans organizations (organized under 501(c)(19)), and certain Tribal business concerns are eligible.

“501C” Reference Guide for PPP

- 501(c)(1) Corporations Organized under Act of Congress (including Federal Credit Unions)
- 501(c)(2) Title Holding Corporation For Exempt Organization
- **501(c)(3) Religious, Educational, Charitable, Scientific, Literary, Testing for Public Safety, to Foster National or International Amateur Sports Competition, or Prevention of Cruelty to Children or Animals Organizations**
- 501(c)(4) Civic Leagues, Social Welfare Organizations, and Local Associations of Employees
- 501(c)(5) Labor, Agricultural, and Horticultural Organizations
- 501(c)(6) Business Leagues, Chambers of Commerce, Real Estate Boards, etc.
- 501(c)(7) Social and Recreational Clubs
- 501(c)(8) Fraternal Beneficiary Societies and Associations
- 501(c)(9) Voluntary Employees Beneficiary Associations
- 501(c)(10) Domestic Fraternal Societies and Associations
- 501(c)(11) Teachers' Retirement Fund Associations
- 501(c)(12) Benevolent Life Insurance Associations, Mutual Ditch or Irrigation Companies, Mutual or Cooperative Telephone Companies, etc.
- 501(c)(13) Cemetery Companies
- 501(c)(14) State-Chartered Credit Unions, Mutual Reserve Funds
- 501(c)(15) Mutual Insurance Companies or Associations
- 501(c)(16) Cooperative Organizations to Finance Crop Operations
- 501(c)(17) Supplemental Unemployment Benefit Trusts
- 501(c)(18) Employee Funded Pension Trust (created before June 25, 1959)
- **501(c)(19) Post or Organization of Past or Present Members of the Armed Forces**

Details

- Applications accepted April 3 – June 30, 2020
 - Amount of funds available are limited; early application is suggested
- Only one PPP loan per company
- Interest rate: Fixed 1%
- Payments: Deferred for 6 months; interest will accrue
- Loan is due in two years; no prepayment penalty
- No collateral.
- No personal guarantee. (Exception: Fraud)
- SBA has waived the “Credit Elsewhere” requirement

Maximum Amount

Intent of the program is to cover payroll expenses for 8 weeks.

The maximum amount of the loan is set by formula:

- **2.5 X** Average total monthly payroll costs during the one-year period before the loan date
- **plus** the amount of any other debt approved for refinancing, including any debt incurred as a result of COVID-19 under the EIDL Program
- Subject to a **maximum of \$10 million**.
- **Which 12 Months? Treasury says CY19, CARES Act says last 12.**

Business wasn't operational in 2019?

2.5 X Average total monthly payroll costs incurred for January and February 2020.

How do I count employees?

SBA considers a FTE as any employee with 30 or more hours/week

Companies with seasonal employment have a different formula:

- The average total monthly payments for payroll shall be for the 12-week period beginning February 15, 2019,
- OR March 1, 2019, and ending June 30, 2019;
- Time frame is at the discretion of the business owner.

Payroll Costs

- Salary, wages, commissions, or tips (capped at \$100,000 on an annualized basis for each employee);
- Employee benefits:
 - including costs for vacation, parental, family, medical, or sick leave;
 - allowance for separation or dismissal;
 - payments required for the provisions of group health care benefits including insurance premiums;
 - payment of any retirement benefit;
- State and local taxes assessed on compensation
- Do NOT include:
 - independent contractors in the payroll calculation
 - payroll compensation of an employee whose principal residence is outside of the United States
 - Qualified Sick leave or Qualified Family Leave (section 7003) for which a credit is allowed under the Families First Coronavirus Response Act
- For a sole proprietor or independent contractor:
 - wages, commissions, income, or net earnings from self-employment, capped at \$100,000 on an annualized basis for each employee. **Reminder: Applications start on Friday.**

Use of Loan Proceeds

- Payroll costs, including benefits;
- **Interest** on mortgage obligations, incurred before February 15, 2020;
- Rent, under lease agreements in force before February 15, 2020; and
- Utilities, for which service began before February 15, 2020.

Note: *Intent of the program is to cover payroll expenses for 8 weeks. It is anticipated that at least 75% of the forgiven amount must have been used for payroll costs (no more than 25% used for mortgage interest, rent, utilities)*

Borrower Acknowledgments

You acknowledge and affirm that:

- The lender will calculate the eligible loan amount using the tax documents you submitted.
- The tax documents are identical to those you submitted to the IRS.
- The lender can share the tax information with the SBA's authorized representatives for the purpose of compliance with SBA Loan Program Requirements and all SBA reviews.
- Loan is necessary in light of COVID19

Forgivable Amount

The loan amounts will be forgiven as long as:

- Employee and compensation levels are maintained.
- Loan proceeds are used to cover eligible expenses over the 8 week period after the loan is made
 - Eligible uses include payroll costs, most mortgage interest, rent, and utilities

Reductions to Forgivable Amount

The amount forgiven will be reduced proportionately by:

- Any decrease in full-time equivalent (FTE) employee headcount as compared to prior year
- Decrease in salaries/wages by more than 25% for any employee below \$100,000 as compared to prior year

A borrower will not be penalized by a reduction in the amount forgiven for termination of an employee made between February 15, 2020 and April 26, 2020, as long as the employee is rehired by June 30, 2020.

NOTE: SBA is looking at the total number of jobs, and not the specific individual that was terminated or re-hired.

Reductions to Forgivable Amount

The forgivable amount will be reduced by \$10,000 if the applicant received a \$10,000 advance from the EIDL Program.

(We will discuss the Disaster Loan Program in a minute.)

Non-Forgivable Amount

If you use the loan proceeds for ineligible expenses, or if you do not maintain your staff and payroll, funds will become payable to your lender.

Loans will carry an interest rate of 1% and will be due in 2 years.

Requesting Forgiveness

This may vary by lender:

- Submit a request to the lender that is servicing the loan. The request will include documents that verify the number of full-time equivalent employees and pay rates, as well as the payments on eligible mortgage, lease, and utility obligations.
- Certify that the documents are true and that you used the forgiveness amount to keep employees and make eligible mortgage interest, rent, and utility payments.
- The lender must make a decision on the forgiveness within 60 days.

Documentation

- 2019 IRS Quarterly 940, 941, or 944 payroll tax reports
- Payroll report for 12-month period ending on most recent payroll date that shows:
 - Gross wages for each employee (including officers if paid W-2 wages)
 - Paid time off for each employee
 - Vacation pay for each employee
 - Family medical leave pay for each employee
 - State and local taxes assessed on an employee's compensation
- 1099's for Independent Contractors in 2019

Documentation

- Documentation on health insurance premiums paid by company owners under a group health plan
 - Include company owners and all employees
- Documentation of all retirement plan funding that was paid by the owners
 - Do not include funding from employee paycheck deferrals
 - Include owners and all employees
 - Include Simple IRA, SEP IRA, and 401K plans

PPP Application Form 4/3/20



Paycheck Protection Program Borrower Application Form

OMB Control No.: 3245-0407
Expiration Date: 09/30/2020

Check One: <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> C-Corp <input type="checkbox"/> S-Corp <input type="checkbox"/> LLC <input type="checkbox"/> Independent contractor <input type="checkbox"/> Eligible self-employed individual <input type="checkbox"/> 501(c)(3) nonprofit <input type="checkbox"/> 501(c)(19) veterans organization <input type="checkbox"/> Tribal business (sec. 31(b)(2)(C) of Small Business Act) <input type="checkbox"/> Other		DBA or Tradename if Applicable 	
Business Legal Name 			
Business Address 		Business TIN (EIN, SSN) 	Business Phone () -
		Primary Contact 	Email Address

Average Monthly Payroll:	\$	x 2.5 + EIDL, Net of Advance (if Applicable) Equals Loan Request:	\$	Number of Employees:	
Purpose of the loan (select more than one):					
<input type="checkbox"/> Payroll <input type="checkbox"/> Lease / Mortgage Interest <input type="checkbox"/> Utilities <input type="checkbox"/> Other (explain):					

Applicant Ownership

List all owners of 20% or more of the equity of the Applicant. Attach a separate sheet if necessary.

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

Ownership

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

Question	Yes	No
1. Is the Applicant or any owner of the Applicant 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 Applicant, any owner of the Applicant, 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 Applicant or any owner of the Applicant an owner of any other business, or have common management with, any other business? If yes, list all such businesses and describe the relationship on a separate sheet identified as addendum A.	<input type="checkbox"/>	<input type="checkbox"/>
4. Has the Applicant 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"/>

If questions (5) or (6) are answered "Yes," the loan will not be approved.

Question	Yes	No
5. Is the Applicant (if an individual) or any individual owning 20% or more of the equity of the Applicant subject to an indictment, criminal information, arraignment, or other means by which formal criminal charges are brought in any jurisdiction, or presently incarcerated, or on probation or parole? Initial here to confirm your response to question 5 → <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Within the last 5 years, for any felony, has the Applicant (if an individual) or any owner of the Applicant 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)? Initial here to confirm your response to question 6 → <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Is the United States the principal place of residence for all employees of the Applicant included in the Applicant's payroll calculation above?	<input type="checkbox"/>	<input type="checkbox"/>
8. Is the Applicant a franchise that is listed in the SBA's Franchise Directory?	<input type="checkbox"/>	<input type="checkbox"/>

Representations

By Signing Below, You Make the Following Representations, Authorizations, and Certifications

CERTIFICATIONS AND AUTHORIZATIONS

I certify that:

- I have read the statements included in this form, including the Statements Required by Law and Executive Orders, and I understand them.
- The Applicant is eligible to receive a loan under the rules in effect at the time this application is submitted that have been issued by the Small Business Administration (SBA) implementing the Paycheck Protection Program under Division A, Title I of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) (the Paycheck Protection Program Rule).
- The Applicant (1) is an independent contractor, eligible self-employed individual, or sole proprietor or (2) employs no more than the greater of 500 or employees or, if applicable, the size standard in number of employees established by the SBA in 13 C.F.R. 121.201 for the Applicant's industry.
- 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 and consistent with the Paycheck Protection Program Rule.
- 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.
- Any loan received by the Applicant under Section 7(b)(2) of the Small Business Act between January 31, 2020 and April 3, 2020 was for a purpose other than paying payroll costs and other allowable uses loans under the Paycheck Protection Program Rule.

For Applicants who are individuals: 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.

Certifications

CERTIFICATIONS

The authorized representative of the Applicant must certify in good faith to all of the below by **initialing** next to each one:

 The Applicant was in operation on February 15, 2020 and had employees for whom it paid salaries and payroll taxes or paid independent contractors, as reported on Form(s) 1099-MISC.

 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 interest payments, lease payments, and utility payments, as specified under the Paycheck Protection Program Rule; I understand that if the funds are knowingly used for unauthorized purposes, the federal government may hold me legally liable, such as for charges of fraud.

 The Applicant will provide to the Lender documentation verifying the number of full-time equivalent employees on the Applicant's 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.

 I understand that loan forgiveness will be provided for the sum of documented payroll costs, covered mortgage interest payments, covered rent payments, and covered utilities, and not more than 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 the Paycheck Protection Program.

 I further certify that the information provided in this application and the information provided in all supporting documents and forms is true and accurate in all material respects. I understand that knowingly making a false statement to obtain a guaranteed loan from SBA is punishable under the law, including 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 confirm the eligible loan amount using required documents submitted. I understand, acknowledge and agree that the Lender can share any tax information that I have provided 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.

SBA Economic Injury Disaster Loan (EIDL)

Brief history of the EIDL Application

Apply Online:

<https://covid19relief.sba.gov/>

SBA's Economic Injury Disaster Loan Basics

What businesses are eligible to apply?

SBA's Economic Injury Disaster Loans (or working capital loans) are available to:

- small businesses
- small agricultural cooperatives
- small aquaculture businesses
- most private non-profit organizations

Businesses *directly* or *indirectly* affected by the disaster, or harmed by losses in an impacted community. (Example: Manufacturer of widgets may be eligible as well as the wholesaler and retailer of the product.)

SBA's Economic Injury Disaster Loan Basics

What kinds of small businesses can apply?

Examples of eligible industries include but are not limited to the following: hotels, recreational facilities, charter boats, manufacturers, sports vendors, owners of rental property, restaurants, retailers, souvenir shops, travel agencies, medical offices, and wholesalers.



What other criteria is involved?

The applicant business must have a physical presence in the declared disaster area. An applicant's economic presence alone in a declared area does not meet this requirement. The physical presence must be tangible and significant. Merely having a P.O. Box in the disaster area would not qualify as a physical presence.

SBA's Economic Injury Disaster Loan Basics

What is the criteria for a loan approval?

Credit History-Applicants must have a credit history acceptable to SBA.



Repayment –SBA must determine that the applicant business has the ability to repay the SBA loan.

Eligibility- The applicant business must be physically located in a declared county and suffered working capital losses due to the declared disaster, not due to a downturn in the economy or other reasons.



NEW: The CARES Act removed standard EIDL Program requirements that the borrower not be able to secure credit elsewhere or that the borrower have been in business for at least one year, as long as it was in operation on January 31, 2020

SBA's Economic Injury Disaster Loan Terms

How much can I borrow?

Eligible entities may qualify for loans up to \$2 million.

The interest rates for this disaster are 3.75 percent for small businesses and 2.75 percent for nonprofit organizations with terms up to 30 years.

Eligibility for these working capital loans are based on the size (must be a small business) and type of business and its financial resources.

How can I use the loan funds?

These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits or for expansion.

NOTE: Application deadline is 21 December 2020

Economic Injury Disaster Loan Terms



What are the collateral requirements?

- **NEW:** Economic Injury Disaster Loans under \$200,000 do not require a personal guarantee.
- SBA takes real estate as collateral when it is available, and will not decline a loan for lack of collateral. SBA will require borrowers to pledge what is available.

\$10,000 Forgivable Advance

- Applicant may request an expedited disbursement that is to be paid within three days of the request.
- The application includes fields for bank routing and account numbers.
- The advance may not exceed \$10,000 and must be used for authorized costs but is otherwise not repayable if the EIDL Loan is not approved.
- *As of today, no one in the US has received this Advance.*

EIDL and Paycheck Protection (PPP)

- An applicant may receive an EIDL Loan and loans under other programs (such as the Paycheck Protection Program) as long as the basis for the loans/costs being paid with each are different (no "double-dipping").
- For example, a company could use the EIDL for working capital and use the PPP for payroll assistance.

EIDL and Paycheck Protection (PPP)

- There are no prepayment penalties for the EIDL.
- If you received an EIDL loan related to COVID-19 between January 31, 2020 and the date at which the PPP becomes available, you would be able to refinance the EIDL into the PPP for loan forgiveness purposes.

EIDL and Paycheck Protection (PPP)

If a company accepts the \$10,000 forgivable loan advance, and then accepts a loan under the Paycheck Protection Program (PPP), the amount of forgivable expenses will be reduced by \$10,000.

SBA's Disaster Loans are Different from Other SBA Loans

SBA's EIDL funds come directly from the U.S. Treasury.

Applicants do not go through a bank to apply. Apply directly to SBA's Disaster Assistance Program at:

<https://covid19relief.sba.gov/>

There is no cost to apply.

There is no obligation to take the loan if offered.

The maximum unsecured loan amount is \$200,000.

Applicants can have an existing SBA Disaster Loan and still qualify for an EIDL for this disaster, but the loans cannot be consolidated.

Application: Eligibility Check

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.

“501” Reference Guide for EIDL

- 501(c)
Nonprofit organizations
- 501(d)
Religious and apostolic associations or corporations.
- 501(e)
Cooperative hospital service organizations that are organized to provide services for multiple tax-exempt hospitals

EIDL Calculation

(per SOP 50 30 9)

Phase I Method

When calculating the loan amount, the SBA will start with a Phase I calculation:

$$(\text{Annual Sales} - \text{Annual COGS}) \div 12 \times 4$$

Phase I eligibility cannot exceed \$300,000. If the computation exceeds \$300,000, or if the Applicant needs more than \$300,000, the Loan Officer will move on to Phase II.

Phase II Method

In Phase II, the Loan Officer will make adjustments to the economic injury calculation by performing a balance sheet analysis and by identifying extraordinary items, frozen receivables, frozen inventory, and accelerated debt. They will compare normal sales to the injury period sales, and calculate the total financial needs of the business. The only criteria for the needs calculation is that the need be essential to the continued viability of the business.

Eligibility Check

If unable to check all of the following, Applicant is not an Eligible Entity

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). *< Note: Must adhere to Hemp / Cannabis / Cannabiniol 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.



DISCLOSURES



BUSINESS INFORMATION



BUSINESS OWNERS INFORMATION



ADDITIONAL INFORMATION



SUMMARY

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

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

Business Activity *

Detailed Business Activity *

Number of Employees (As of January 31, 2020) *

Step 2 of 3

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

Residential Street Address *

City *

State *

Zip *

 Add Additional Owner

[< Back](#)

[Next >](#)

Step 3: Additional Info

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)?

“Character” test

\$10,000 Advance

☐

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

Where to Send Funds

Bank Name *


Account Number *

Routing Number *

Employee Retention Tax Credit

NOTE: A loan under the Paycheck Protection Program makes the borrower ineligible for the Employee Retention Tax Credit made available under the CARES Act. This only applies to the Employee Retention Tax Credit in the CARES Act and does not apply to any credits available under the FFCRA (such as the paid sick leave tax credit) or other credits available under the CARES Act.

SBA Express Bridge Loan Pilot Program



SBA Express Lenders provide expedited SBA-guaranteed bridge loan financing on an emergency basis in amounts up to \$25,000 for disaster-related purposes to small businesses located in communities affected by Presidentially-declared disasters while those small businesses apply for and await long-term financing.

SBA Express Bridge Loan Pilot Program

- Max amount: \$25,000. No collateral.
- Applications will begin with a screening for a FICO Small Business Scoring Service Score (SBSS Score). Minimum is 130.
- Personal credit score required.
- Loan cannot exceed 7 years.
- Only certain SBA Express Lenders can offer this program.
- Lender must have an existing relationship with the applicant
- Applications through March 13, 2021
- Applicant must have been in-business at the time of disaster
- IRS Form 4506-T must be submitted before disbursement



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Please submit questions
– and your email address –
in the post-webinar survey.



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*Growing Alabama's Economy,
One Small Business at a Time*