Additional important SBA Info from Barrett Thomas, Economic Development Director.

- **Geographic eligibility**: Your business must have a physical location in a disaster affected area. That will come as a declaration for the whole state of Ohio, which we expect on 3/19/2020. You may not apply prior to that time. You can check the status of Ohio’s eligibility by searching Ohio on this link [https://disasterloan.sba.gov/ela/Declarations/Index](https://disasterloan.sba.gov/ela/Declarations/Index)

- **Applying early**: Get your application in as early as you are able. To assist with that, please review the slides in the attached deck that refer to the documentation needed to apply. If you’d like to see exactly what data will be required on each document refer to this link [https://disasterloan.sba.gov/ela/Information/PaperForms](https://disasterloan.sba.gov/ela/Information/PaperForms) Getting started on the monthly sales figures, and personal financial statement might be especially helpful.

- **Apply online!** The link above is to the paper forms just so that you can know what information is requested. Your application will be processed much faster online.

- **Credit**: SBA has a credit scoring methodology to help them assess a business’s creditworthiness. This will be a major factor in their decision to lend or not.

- **Repayment**: I’ve been told the main factor in the EIDL decision process will be the ability to repay the loan. This is not grant money and the government needs to be repaid.

- **Loan Amounts**: The actual loan amount you qualify for is something you’ll talk about with an SBA lender, but there is no prepayment fee, and no requirement to take the money you’ve been approved for if you don’t need it. Having said that, attached here is a worksheet that you can use to start approximating numbers.

- **Patience**: I’ve been told applications can take up to a month to process. The only direct lending that the SBA does is this disaster program, so they don’t have a lot of capacity in this area. Additionally, they've never had a disaster that impacts the entire country, and nearly every business. They will be inundated with applications (again, apply early). They are looking for internal process changes that will make for a more automatic process, but that is still forthcoming.