

SBA Disaster Loan Checklist

Apply online www.SBA.gov/disaster

- Check your credit score
- Get your financial statements in order (need to show 2-3 years of financials)
 - Profit and Loss Statement
 - Balance Sheet
- Compare financials to benchmarks
- Make sure you don't owe federal or state taxes
- 2-3 years of tax returns
- Fill out Forms
 - SBA form 5 (mark "?" under Estimated Loss if unknown, this can then be discussed with SBA rep)
 - SBA Form 413 (for each owner)
 - SBA Form 2202
 - IRS Form 4506-T (for each owner)

Keep in mind:

- The interest rate is 4% for small businesses without credit available elsewhere; businesses with credit available elsewhere are not eligible
- SBA's Economic Injury Disaster Loans offer up to \$2 million
- These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact
- Collateral is generally still required on loans over \$25,000
- SBA offers loans with long-term repayments in order to keep payments affordable, up to a maximum of 30 years. Terms are determined on a case-by-case basis, based upon each borrower's ability to repay

Need assistance? Contact Mark Christian.

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