

Applying for SBA Disaster Loans (EIDL)

Pittsburgh District Office

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The following slides are designed to assist Pennsylvania's Small Businesses in applying for Economic Injury Disaster Loans (EIDL) offered through the SBA.

PLEASE NOTE: This is to assist you in getting to the website, registering and starting the process. If the application is incomplete, it will be set aside. You will be notified what is missing and it will stay there until they receive the new information, then <u>YOU GO TO THE</u> BACK OF THE CUE!

So take your time, make sure it is complete. We will be here to assist where we can but given the district's limited staffing, we can't run through an entire application with every Pennsylvania business.

Everyone Should Apply!!

EIDL Overview

Step 1: Apply for a Loan

Apply for a loan at https://disasterloan.sba.gov/ela/

Step 2: Loan Processing Decision Made

SBA Loan Officer works with small business to collect information and documents needed to make a loan determination

Step 3: Loan Closed and Funds Disbursed

When signed closing documents are received, SBA will make initial disbursement within days

SBA Economic Injury Disaster Loans (EIDL) Portal

Disaster Loan Application Portal (DLAP)

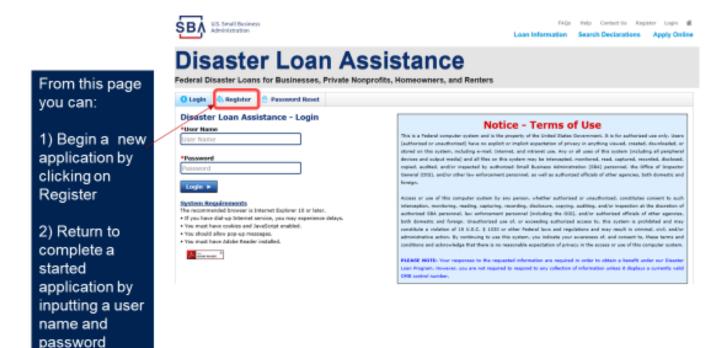
DOUBLE-CLICK ON THE LINK TO ACCESS THE SITE

https://disasterloan.sba.gov/ela/



EIDL Portal Registration

Register

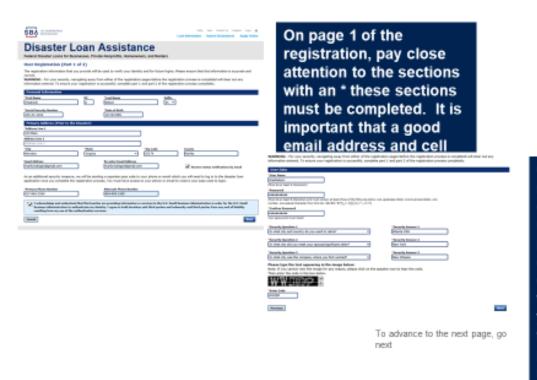




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Complete Registration Process

Complete Registration Information



On page 2 of the registration you will create your unique user-name and password. When creating your security questions, make sure to use information you won't likely forget. If your password ever requires a reset, you would need this information



Apply Online

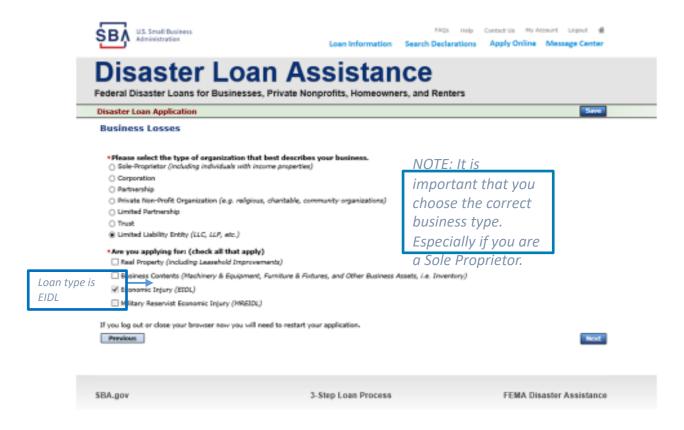
Apply Online





Business & Loan Type

Business Type





Loan Application Help

- Follow through the application, filing out the necessary forms
- Only answer required questions, marked with a red asterisk
- Make sure you enter your type of business <u>AND</u> click on Economic Injury (EIDL) for type of loan
- If you have trouble uploading documents, email or fax them in with your loan number, which is assigned in the portal
- For help, contact SBA's Disaster Assistance Call Center at (800) 659-2955 or <u>disastercustomerservice@sba.gov</u> with your loan number

What You Need to Know

- EIDL are direct loans from the SBA, they are not through a bank
- Interest rates are 3.75% for businesses and 2.75% for private non-profits.
- Repayment terms are up to 30 years and first payment is deferred for 12 months
- SBA will prepare and send your Loan Closing Documents to you for your signature.
- Once SBA receives signed Loan Closing Documents, an initial disbursement will be made to you within five days:
 - Physical damage: \$25,000
 - Economic injury (working capital): \$25,000 (In addition to the Physical damage disbursement)
 - Disbursements will be made in phases
 - Processing may take up to 21 days
- A case manager will be assigned to work with you to help meet all loan conditions. They will also schedule subsequent disbursements until you receive the full loan amount.