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## **SBA Disaster Relief Loan Information**

We've had many questions recently on the newly announced SBA Disaster Relief Loan process. This is a great product and we're advising our clients in need to apply for it as quickly as possible. They're offering business loans of up to \$2 million, with an interest rate of 3.75% and at term lengths going out as long as 30 years.

You would need to apply directly with the SBA. Here are the necessary steps to take:

1. Check to make sure your County and State is currently eligible. If it's not now, it soon will be  
- <https://disasterloan.sba.gov/ela/Declarations/Index>
2. Review the loan process and required documents  
- [https://disasterloan.sba.gov/ela/Documents/Three\\_Step\\_Process\\_SBA\\_Disaster\\_Loans.pdf](https://disasterloan.sba.gov/ela/Documents/Three_Step_Process_SBA_Disaster_Loans.pdf)
3. Apply with the SBA - <https://disasterloan.sba.gov/ela>

The one downside to the loan is the lack of immediate relief. The SBA is estimating a best case scenario of 3-4 weeks from the time of application to an initial cash disbursement of \$25,000. I think it will likely be more like 6-8 weeks minimum.

If there is anything that we can do to assist you in this process, like providing financial statements, please let us know.

Thank you and stay safe out there!

A handwritten signature in black ink, appearing to read "Seth D. Fink". The signature is stylized and cursive.

Seth D. Fink, CPA