



For support and questions call (831) 722-1224 or e-mail:  
[info@elpajarcddc.org](mailto:info@elpajarcddc.org)

**SBA 7(a) CARES Act Loan |  
 Paycheck Protection Program\***

**Economic Injury Disaster Loan  
 (EIDL)**

<b>Eligibility**</b>	<ul style="list-style-type: none"> <li>• 500 employees or less</li> <li>• Business was operational on 2/15/2020</li> <li>• Nonprofits are eligible</li> <li>• Sole proprietors, independent contractors &amp; self-employed individuals are eligible</li> </ul>	<ul style="list-style-type: none"> <li>• 500 employees or less</li> <li>• Business was operational on 1/31/20</li> <li>• Nonprofits are eligible</li> <li>• Sole proprietors, independent contractors &amp; self-employed individuals are eligible</li> </ul>
<b>Maximum Loan Amount</b>	\$10,000,000 Up to 2.5 times the business's monthly payroll pre-COVID pandemic	\$2,000,000
<b>Forgivable Amount</b>	Up to the principal balance for loan proceeds used for qualified purposes	\$0
<b>Interest Rate</b>	1.00%	3.75% for For-Profit Companies 2.75% for Non-Profit Companies
<b>Fees</b>	\$0	\$0
<b>Maximum Loan Term</b>	2 years	30 years
<b>Prepayment Penalty</b>	\$0	\$0
<b>When is first payment due?</b>	6th month	5th month
<b>Collateral</b>	None	Available collateral will be considered
<b>Guarantees</b>	No guarantees required	Owners 20% or more of the company will guarantee
<b>What can proceeds be used for?</b>	Payroll support, mortgage interest payments, rent, utilities, insurance, and other interest payments on debt obligations incurred before 2/15/2020	Economic loss caused by the COVID pandemic
<b>Who Processes and Funds</b>	SBA 7(a) Lenders Lenders in our area: Santa Cruz County Bank <a href="http://www.sccountybank.com/sba_cares_loan.cfm">www.sccountybank.com/sba_cares_loan.cfm</a>	Federal Government Small Business Administration <a href="http://www.sba.gov/disaster">www.sba.gov/disaster</a>
<b>Approval Time</b>	1-3 Days***	30-45 Days****

\*As currently proposed 4/6/2020

\*\* For a detailed eligibility list visit [www.sba.gov/disaster](http://www.sba.gov/disaster)

\*\*\* Time may vary depending on the lender and demand for these loans

\*\*\*\* EIDL Loan Emergency Advance available for up to \$10,000. Funds will be made available following a successful application. This loan advance will not have to be repaid.

**THIS CONTENT IS FOR INFORMATIONAL PURPOSES FOR DETAILED INFORMATION ON BOTH PROGRAMS  
 VISIT [WWW.SBA.GOV/DISASTER](http://WWW.SBA.GOV/DISASTER)**



In our efforts to proactively assist you and other small business owners, we require the following documents in order to schedule your first consulting session with our business advisor. We understand your needs of quickly accessing these government programs and by preparing the below documentation prior to your appointment will help us better assist you during this process.

**Documentation required to schedule your first appointment with our business consultant:**

SBA 7(a) CARES Act Loan (Paycheck Protection Program)	Economic Injury Disaster Loan (EIDL) <i>Disaster declared: 1/31/2020</i>
<ul style="list-style-type: none"> <li><input type="checkbox"/> Gross revenue 1/1/19 -12/31/19</li> <li><input type="checkbox"/> Overhead expenses over past 12 months</li> <li><input type="checkbox"/> Total wages paid over past 12 months</li> <li><input type="checkbox"/> Proof of number of employees as of 2/15/2020</li> <li><input type="checkbox"/> Payroll summary from 1/1/2020 to 2/15/2020</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Gross revenue 1/1/19-12/31/19 &amp; up 1/31/2020</li> <li><input type="checkbox"/> Gross wages over past 12 months</li> <li><input type="checkbox"/> Gross cogs over past 12 months &amp; up 1/31/2020</li> <li><input type="checkbox"/> Overhead expenses over past 12 months</li> <li><input type="checkbox"/> Number of employees as of 1/1/2020</li> </ul>

**As you move forward in the application process of either program, here are additional documents you must gather:**

<p><i>Some banks will require you to complete a pre-application on their website. After you submit your pre-application, you will receive application form 2483 to then be completed and signed. We will assist you with the pre-application.</i></p> <p><u>Documents required:</u></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> SBA Form 1919</li> <li><input type="checkbox"/> By Laws/Operating Agreement (<i>if applicable</i>)</li> <li><input type="checkbox"/> All owners' driver's licenses</li> <li><input type="checkbox"/> Payroll summary report with corresponding bank statement. <i>If a Payroll Summary Report is not available, Employee Pay Stubs as of February 15, 2020 (or corresponding period) with corresponding bank statement, and, breakdown of payroll benefits (vacation, allowance for dismissal, group healthcare benefits, retirement benefits, etc.)</i></li> <li><input type="checkbox"/> 1099s (<i>if independent contractors</i>)</li> <li><input type="checkbox"/> Certification of all employees live within the US</li> <li><input type="checkbox"/> Profit and loss statement</li> <li><input type="checkbox"/> Current lease or mortgage statement</li> <li><input type="checkbox"/> Record of utility payments (electricity, gas, water, telephone &amp; internet)</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> SBA form 5</li> <li><input type="checkbox"/> SBA form 5c</li> <li><input type="checkbox"/> Personal financial statement (413)</li> <li><input type="checkbox"/> Schedule of liabilities</li> <li><input type="checkbox"/> Economic injury disaster loan supporting info (p-019)</li> </ul>
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**This content is intended to inform you about documentation required by El Pájaro CDC in order to proactively assist you, additional information and/or documentation may be required by the lender and/or SBA depending on your case.**