

SUB TOPIC	QUESTION	ANSWER	SOURCE OF ANSWER	LINK TO SUPPORTING DOC and/or SOURCE CONTACT INFO
CARES Act Paycheck Protection Program (PPP)	If I have employees who make more than \$99,000/year, can the loan be applied to pay the employees up to \$99,000/year or will the loan used to pay these employees not be forgivable?	This question refers to the Paycheck Protection Program and CARES Act provisions that would apply to a SBA 7(a) loan processed by a lender. This webinar refers to the Economic Injury Disaster Loan to help small businesses cover their monthly expenses during a 6 month period.	SBA	
CARES Act Paycheck Protection Program (PPP)	On the PPP wages for the 250%, can owners income be included?	Our understanding is, if an owner was listed on the payroll (such as in a corporation), they would be included in the equation - with the exception noted that salaries are limited to under \$100K. Your bank may have additional insights - remember, you're going to your bank for this loan and the SBA is backing it 100%	JCCC SBA Loans Webinar	
CARES Act Paycheck Protection Program (PPP)	On the payroll protection CARE Act are all salaries over \$100,000 totally exempt or can you cover those salaries up to \$100,000?	Our interpretation of the law is that the annual compensation used to calculate annual payroll for any individual should be limited to \$100,000. In other words, if you have an employee making \$125,000, you should use \$100,000 when calculating your payroll.	JCCC SBA Loans Webinar	
CARES Act Paycheck Protection Program (PPP)	Under the Payroll Protection Program it MAY be forgiven if employees remain employed. When will we know if it WILL or WILL NOT be forgiven? If employees are furloughed will that be acceptable or count against the business when determining if loan is forgiven?	The answer is complicated. There is a calculation for the amount that is forgiven, which is beyond the scope of this webinar. Because the Act is so new (signed 3/27), there isn't a lot of information explaining it yet. The section regarding forgiveness is 1106. We recommend you consult a qualified accountant to assist you with the calculations.	JCCC SBA Loans Webinar	Here is a link to the text of the bill: https://www.congress.gov/bills/116/congress/house-bill/748/text/toc-H4E695DBCAC3745CCAFE878227D0491F .
CARES Act Paycheck Protection Program (PPP)	Does this apply to partnerships?	Partnerships are included in the relief packages. The unit of concern is the business.	JCCC SBA Loans Webinar	
CARES Act Paycheck Protection Program (PPP)	What if employees quit between now and the forgiveness deadline? If we replace them I assume we are ok?	We haven't seen guidance on this, but it seems a safe assumption. You probably can't include the salary of the time between one employee quitting and their replacement. Only actual payroll costs are factored.	JCCC SBA Loans Webinar	
CARES Act Paycheck Protection Program (PPP)	How does the PPP apply to partnerships since the refunds cannot come via payroll taxes?	The Payroll Protection Program is a loan program and funds don't come via payroll taxes. The CARES Act does include some reimbursement for payroll taxes, but those are only for taxes paid. You may be confusing this with the Family First Act, which reimburses employers through payroll tax credits if paying for sick pay or FMLA, which is not available to partnerships.	JCCC SBA Loans Webinar	
N/A	if you receive this loan are you still eligible to receive the paycheck protection program?	Yes.		
N/A	Franchisees in the restaurant business with over 500 employees are not eligible, correct?	"If you own a franchise, please check to see if yours is a recognized franchise by the SBA: see link. The SBA has set size standards for defining what is a small business. "		https://www.sba.gov/document/support-sba-franchise-directory You can find the size standards here: https://www.sba.gov/document/support-table-size-standards
N/A	Will businesses that were started at the beginning of the year (2020) be eligible? - No financial history for 2019 available?	We encourage all small businesses to apply. You can explain your revenues and expenses/liabilities were incurred in Jan/Feb 2020. There is a place to add a narrative explanation in the application.		
N/A	Does the ability to repay include the liquidity of the guarantors/ownership of the business or just the cash flow of the business?	It includes both.		
N/A	if you receive this loan are you still eligible to receive the paycheck protection program?	Yes.		
N/A	What are the qualifications to obtain funding?	"Small businesses, private non-profit organizations of any size, small agricultural cooperatives and small aquaculture enterprises that have been financially impacted as a direct result of the Coronavirus (COVID-19) since January 31, 2020, may qualify for Economic Injury Disaster Loans (EIDL) of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred."	SBA Q&A event from Wichita Regional Chamber of Commerce Event	
N/A	What will determine the amount of funding received?	The amount will be what the business needs for 6 months of working capital to keep the business resilient and vibrant.	SBA Q&A event from Wichita Regional Chamber of Commerce Event	
SBA DISASTER LOAN (EIDL) and PPP LOAN	Does the ability to repay include the liquidity of the guarantors/ownership of the business or just the cash flow of the business?	It includes both.		
SBA DISASTER LOAN (EIDL) and PPP LOAN	Can you apply for both the SBA Disaster Loan and the PPP loan? Are there issues we need to be aware of (leave off payroll from SBA Loan etc.) that we should make sure to know/state in applications?	Yes, you can apply for both. The disaster loan is processed directly by the SBA. The PPP / CARES Act provisions are part of our SBA 7(a) loan guarantee program that are processed by banks (not the SBA). So, you can apply for both, EIDL with SBA and 7(a) with a bank. If you take out both and you select the forgivable \$10k EIDL Advance, then first \$10k of the PPP Loan will not be forgiven (you can either repay this \$10k PPP non-forgivable amount at that time or pay it back over 2yrs at 1% interest with payments starting 6months from date of Loan)		

SBA DISASTER LOAN (EIDL) and PPP LOAN	"Can you apply for both the SBA Disaster Loan and the PPP loan? Are there issues we need to be aware of (leave off payroll from SBA Loan etc.) that we should make sure to know/state in applications?"	Yes. The disaster loan is processed directly by the SBA. The PPP / CARES Act provisions are part of our SBA 7(a) loan guarantee program that are processed by banks (not the SBA). So, you can apply for both, EIDL with SBA and 7(a) with a bank.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Who is Eligible to use this program?	Pretty Much any small business (including sole proprietors) with under 500 employees. Visit the SBA Loan Comparison Guide Tool on our website for more details on this and the other COVID-19 Loan Programs	SBA Loan Comparison Guide Tool	www.kansassbdc.net
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Am I in the Disaster Zone? Meaning, are businesses based in my area eligible for EIDL?	Yes, the whole state (every county) is covered by the Kansas declaration.	SBA	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	If we filed an application last week do we have to re-apply with the new form?	If you are not sure you requested the \$10k Advance box and/or you submitted prior to March 30th, you can go back in and reapply with this new online questionnaire to ensure you request the \$10k Advance - since requesting the \$10k Advance is the only way to get this forgivable \$10k portion of the EIDL.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	My accountant told me that the EIDL could NOT be used for payroll and rent. Is he wrong? Does your answer change if I take out a PPP Loan in addition to an EIDL?	The EIDL thru the SBA directly (not Banks) is meant to help small business owners pay for their ongoing expenses (loan payments, payroll, utilities, etc.) Yes, you can apply for the PPP through a SBA lender (bank) - it's a different loan program. NOTE: You want to make sure you track what you spend the money on and you don't want to list paying the same specific expense under each program. You can pay Payroll under each, you just don't want to say you paid APRIL Payroll for both the PPP & the EIDL.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Am I correct that the EIDL will not affect our PPP eligibility?	Yes.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	The advances will be forgiven (no payback)? Am I understanding this correctly?	Yes.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Is there any kind of federal cap on the total amount SBA can loan for this event? We saw that the HIRE program ran out of capital. Is it possible for this to run out of capital?	2,000,000. The SBA budget for now is \$18 Billion so there are funds to cover several loans but this will be exhausted at some point. Our average EIDL loan about so far is \$100K.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Max unsecured loan is \$25K. Will SBA take a second position on other collateral? Or if you have no unencumbered collateral, is it just a \$25K max?	Loans under \$25K will not need collateral and loans over \$25K collateral will need to be pledged but not land or homes as discussed earlier.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Historically, what is the average size loan?	Will we've been told the average is currently \$100K but this was based on approximately 100 loans that have been disbursed.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	If you are offered an amount higher than what your business needs, are you obligated to take the whole amount?	The applicant can refuse some or all of the EIDL amount that was approved. Or pay it off early with no penalties or costs.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	With SBA disaster relief loans, is this a one-time application or if you see additional impacts later on can you apply a second time for an additional amount? It appears from slide 10 that this is possible but I want to confirm.	Requests to adjust an approved Economic Injury Disaster Loan will be addressed on a case by case basis by the SBA Disaster Loan officer.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	I am getting queries from clients re: the Personal Financial Statements. I have a husband and wife team that are listed as partners, so it looks like they need two? Can clients submit more than one? And another client wants to submit them without the other owner(s) seeing their finances. How would an applicant send in additional documents after the initial application submission?	The Personal Financial Statement is to be completed by "each owner of 20% or more of the equity of the Applicant (including the assets of the owner's spouse and any minor children)". So, a husband-wife team would combine their info (assets/liabilities) on one form. Other partners would complete a separate one.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Is a client with a current line of credit ineligible for the SBA loan?	Any current financing that is in place, such as a line of credit, does not impact the disaster loan. The client should apply regardless of the line of credit as the EIDL loan will help cover the business expenses for up to six months which could include those loan payments and other monthly debt.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	If an individual owns more than one business, are they able to apply for more than one loan, or is it based on the individual applicant?	Each situation will be different, the applicant is the business itself so it would likely depend on if the two businesses are affiliated. The personal resources information on the owners is to determine they cannot keep the business going on their own and they serve as the guarantor on the business loan		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	For technical questions, do we refer the applicant to the local SBDC office?	Yes, or SBA's Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to disastercustomerservice@sba.gov		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Did I hear that correctly, the amortization period will be 30 years for all loan? So the amortization period will not vary from customer to customer.	Correct, the loan terms for all EIDL loans for (COVID-19) will be 30 years with the first payment starting 12months after Loan disbursement.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What is the timeframe for an approval? Will they be notified via email, or need to check the site every day?	Due to unprecedented demand, the normal 2-3 week turnaround time may be longer than 3 weeks.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Are they paid via ACH or check? Can they choose?	Not sure. When the applicant speaks to a Disaster Loan Officer, they could ask if there are options.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	How does this work if someone is self-employed? Are they still eligible for an EIDL?	You can be a sole proprietorship and apply for the EIDL.		

SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	One of my employees has decided not to come to work because his elderly mother lives with him and he doesn't want to risk her health. Is this covered under the employment grant?	If you are keeping them employed, yes, but if they are furloughed or laid off, this bill has relaxed requirements for unemployment insurance. If you don't hire them back, that portion of the PPP won't be forgiven.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Does the EIDL apply to non-profit organizations?	Some are eligible. Check www.sba.gov/disaster for more information. Churches are not eligible unless they have a service that is generating an income (a private school is an example). When in doubt, please check the website or the phone number for more information.	SBA webinar	www.sba.gov/disaster
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Does the work share program cover overtime if we have cut our employees to 40 hrs only?	Because unemployment insurance pays based on weekly wages, all weekly wages are included.	Employer's Guide to COVID19 webinar	Here's a link to more information about the Shared Work program: https://www.dol.ks.gov/employers/shared-work-program .
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What if we do not already have a relationship with one of the SBA approved lenders? For example, if my credit union is not on the list.	The Express Bridge Loan requires a relationship with an SBA Express Lender. The other relief loans don't require a current relationship, but you will need to apply for the EIDL loan with the SBA (see answer to question 39 above) and apply with an SBA lender for the Paycheck Protection Program (many previous banks that did not participate in SBA Loans are now joining for this PPP program, check with your local bank as they may join). If you need help finding a SBA lender Bank in your area you can visit the SBA Lender lookup tool on our www.kansasBDC.net websites COVID-19 page).	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	The 10k emergency grant does not have to be repaid, correct? Is this same if you don't get the EIDL loan or accept the EIDL loan?	That is our reading of the law. You are self-affirming, under penalty of law, that you are eligible.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What are the qualifications to obtain funding?	Small businesses, private non-profit organizations of any size, small agricultural cooperatives and small aquaculture enterprises that have been financially impacted as a direct result of the Coronavirus (COVID-19) since January 31, 2020, may qualify for Economic Injury Disaster Loans (EIDL) of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred.	SBA Q&A event from Wichita Regional Chamber of Commerce Event	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What will determine the amount of funding received?	The EIDL amount will be what the business needs for 6 months of working capital to keep the business resilient and vibrant.	SBA Q&A event from Wichita Regional Chamber of Commerce Event	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What is the maximum loan amount?	The maximum loan amount is up to \$2 million. The loan amount is based on the working capital needs caused by the coronavirus so the business can meet its ongoing obligations.	SBA Q&A event from Wichita Regional Chamber of Commerce Event	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Will payments be deferred or will payments need to begin right away?	All EIDL payments will be automatically deferred for 12 months, however, interest will begin accruing at disbursement.	SBA Q&A event from Wichita Regional Chamber of Commerce Event	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Are there certain uses of the funds that will allow the loan to be forgiven?	No. Only the \$10k Advance will be forgiven and you must specifically request that during the application process by checking the "\$10k Advance" box.	SBA Disaster Loan Training Webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	If payments are made and the loan is later forgiven, will payments previously made be refunded?	SBA does not currently have statutory authority for loan forgiveness, borrowers will need to demonstrate the willingness and ability to repay the loan.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What will the loans be based on?	The loans will be based on six months of the applicant's working capital. That amount may need to be projected in the case of businesses who have just opened.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What is the turnaround time for the application to be processed and the timeframe for receiving funds?	The normal application turnaround time is 2 to 3 weeks. You can expect that as a minimum turnaround time. With the additional volume of applications, there may be delays. Once the application is approved, loan documents will be sent to the applicant. Upon receiving the executed documents from the business, funds will be disbursed within 5 business days.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	How does the SBA define "severely impacted" in terms of businesses that can apply for the funds?	Businesses just need to demonstrate that they have been negatively impacted by this disaster in terms of payroll disruption and other items that could lead to financial problems i.e. inability to pay vendors, payments on loans, rent, mortgage, etc. A business needs to define its loss in comparison to its 2019 operations/financials. Losses will be compared to the effective incident period starting on January 31, 2020. Just a loss needs to be reported; there is no threshold of a percentage or dollar amount.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	How long is the application process open?	The process runs January 31 of 2020 through December 21 of 2020.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Are the loans made directly with the SBA? Or do they run through lenders?	SBA disaster loans are accessed directly from the SBA. They are direct, federal loans from the U.S. Treasury.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What goes into a schedule of liabilities that must be submitted with the application?	At a minimum this should include your regular, recurring liabilities such as payroll, rent or mortgage, notes or accounts payable, utilities, etc. SBA counselors can assist you with your specific questions.	SBA webinar	Check https://sba.gov/disaster
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What are the terms and the interest rates?	The terms for this specific loan are set for thirty (30) years. The interest rate for a for-profit business 3.75%. If you are a nonprofit it's 2.75%. There is a twelve month deferment on the first loan payment. The interest begins on the date of the disbursement.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What about the disbursements of the loans?	We have recently been advised that these will likely be a one time disbursement. Your SBA customer service representative can provide more information about how the loan will be disbursed when it is being approved.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Do businesses request a specific loan amount or does the SBA make the determination of the loan amount?	The SBA makes that determination based on your working capital needs. The accuracy of the application and accompanying documents are critical since that is how the loan will be determined.	SBA webinar	

SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	For the loan application, what is considered the first date of the disaster?	Friday, January 31, 2020	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What is the definition of an employee for this loan? Do part time employees count?	Check the Employee (FTE) calculator https://www.healthcare.gov/shop-calculators-fte/	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Do businesses with multiple locations need multiple log ins? And do they apply as separate locations or one unit?	It will depend how the business is structured. If there is one EIN and it is truly functioning as one business with multiple locations, there would be one application. The customer service representatives can provide additional guidance 1(800) 659-2955	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	If you own multiple small businesses can you apply for all of them or are you limited to one business?	The applicant is the business, not the individual owner. Each case will be different depending on how the businesses are structured, if they are affiliated, etc. The customer service representatives can provide additional guidance on individual situations 1(800) 659-2955 or contact one of our resource partners for counseling www.sba.gov/localassistance	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	It appears that small businesses might not be eligible to participate in the proposed federal \$350 billion program that provides forgivable loans if the business has been granted an SBA Disaster Loan. Should we apply for both and see what we get?	At this time we do not have any information about the eligibility or restrictions that are a part of the CARES Act Phase III that is currently moving through Congress. We can advise that there is no cost to apply for SBA's Economic Injury Disaster Loan funds, the processing will take time, and there is no obligation to take the SBA disaster loan or take disbursement immediately.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Who is Eligible to use this program?	Pretty Much any small business (including sole proprietors) with under 500 employees	SBA Loan Comparison Guide Tool	www.kansassbdc.net
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Is Johnson county in the Disaster Zone? Meaning, are businesses based in JOCO eligible for EIDL?	Yes, the whole state (every county) is covered by the Kansas declaration.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	"My accountant told me that the EIDL could NOT be used for payroll and rent. Is he wrong? Does your answer change if I take out a PPL in addition to an EIDL?"	The EIDL is meant to help small business owners pay for their ongoing expenses (loan payments, payroll, utilities, etc.) Yes, you can apply for the PPP through a SBA lender (bank) - it's a different loan program.		
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Am I correct that the EIDL will not affect our PPP eligibility?	Yes.		
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SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Max unsecured loan is \$25K. Will SBA take a second position on other collateral? Or if you have no unencumbered collateral, is it just a \$25K max?	Loans under \$25K will not need collateral and loans over \$25K collateral will need to be pledged but not land or homes as discussed earlier.		
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SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Is a client with a current line of credit ineligible for the SBA loan?	"Any current financing that is in place, such as a line of credit, does not impact the disaster loan. The client should apply regardless of the line of credit as the EIDL loan will help cover the business expenses for up to six months which could include those loan payments and other monthly debt."		
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SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Are they paid via ACH or check? Can they choose?	Not sure. When the applicant speaks to a Disaster Loan Officer, they could ask if there are options.		
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SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What if we do not already have a relationship with one of the SBA approved lenders? For example, if my credit union is not on the list.	The Express Bridge Loan requires a relationship with an SBA Express Lender. The other relief loans don't require a current relationship, but you will need to apply for the EIDL loan with the SBA (see answer to question 39 above) and apply with an SBA lender for the Paycheck Protection Program.	SBA webinar	
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SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	If payments are made and the loan is later forgiven, will payments previously made be refunded?	SBA does not currently have statutory authority for loan forgiveness, borrowers will need to demonstrate the willingness and ability to repay the loan.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What will the loans be based on?	The loans will be based on six months of the applicant's working capital. That amount may need to be projected in the case of businesses who have just opened.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What is the turnaround time for the application to be processed and the timeframe for receiving funds?	The normal application turnaround time is 2 to 3 weeks. You can expect that as a minimum turnaround time. With the additional volume of applications, there may be delays. Once the application is approved, loan documents will be sent to the applicant. Upon receiving the executed documents from the business, funds will be disbursed within 5 business days.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	How does the SBA define "severely impacted" in terms of businesses that can apply for the funds?	"Businesses just need to demonstrate that they have been negatively impacted by this disaster in terms of payroll disruption and other items that could lead to financial problems i.e. inability to pay vendors, payments on loans, rent, mortgage, etc. A business needs to define its loss in comparison to its 2019 operations/financials. Losses will be compared to the effective incident period starting on January 31, 2020. Just a loss needs to be reported; there is no threshold of a percentage or dollar amount."	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	How long is the application process open?	The process runs January 31 of 2020 through December 21 of 2020.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Are the loans made directly with the SBA? Or do they run through lenders?	SBA disaster loans are accessed directly from the SBA. They are direct, federal loans from the U.S. Treasury.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What goes into a schedule of liabilities that must be submitted with the application?	At a minimum this should include your regular, recurring liabilities such as payroll, rent or mortgage, notes or accounts payable, utilities, etc. SBA counselors can assist you with your specific questions.	SBA webinar	Check https://sba.gov/disaster
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What are the terms and the interest rates?	The terms for this specific loan are set for thirty (30) years. The interest rate for a for-profit business 3.75%. If you are a nonprofit it's 2.75%. There is a twelve month deferment on the first loan payment. The interest begins on the date of the disbursement.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What about the disbursements of the loans?	We have recently been advised that these will likely be a one time disbursement. Your SBA customer service representative can provide more information about how the loan will be disbursed when it is being approved.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	"Do businesses request a specific loan amount or does the SBA make the determination of the loan amount?"	The SBA makes that determination based on your working capital needs. The accuracy of the application and accompanying documents are critical since that is how the loan will be determined.	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	For the loan application, what is considered the first date of the disaster?	Friday, January 31, 2020	SBA webinar	

SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	What is the definition of an employee for this loan? Do part time employees count?	Check the Employee (FTE) calculator https://www.healthcare.gov/shop-calculators-fte/	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	Do businesses with multiple locations need multiple log ins? And do they apply as separate locations or one unit?	It will depend how the business is structured. If there is one EIN and it is truly functioning as one business with multiple locations, there would be one application. The customer service representatives can provide additional guidance 1(800) 659-2955	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	If you own multiple small businesses can you apply for all of them or are you limited to one business?	The applicant is the business, not the individual owner. Each case will be different depending on how the businesses are structured, if they are affiliated, etc. The customer service representatives can provide additional guidance on individual situations 1(800) 659-2955 or contact one of our resource partners for counseling www.sba.gov/localassistance	SBA webinar	
SBA DISASTER LOAN (EIDL) w/ \$10k ADVANCE	"It appears that small businesses might not be eligible to participate in the proposed federal \$350 billion program that provides forgivable loans if the business has been granted an SBA Disaster Loan. Should we apply for both and see what we get?"	At this time we do not have any information about the eligibility or restrictions that are a part of the CARES Act Phase III that is currently moving through Congress. We can advise that there is no cost to apply for SBA's Economic Injury Disaster Loan funds, the processing will take time, and there is no obligation to take the SBA disaster loan or take disbursement immediately.	SBA webinar	
SBA DISASTER LOAN and/or CARES Act Paycheck Protection Program (PPP)	ELIGIBILITY: Franchisees in the restaurant business with over 500 employees are not eligible, correct?	If you own a franchise, please check to see if yours is a recognized franchise by the SBA: see link. The SBA has set size standards for defining what is a small business. (Typically any business below 500 employees is eligible, but there are some SBA industry specific parameters)	SBA	https://www.sba.gov/document/support--sba-franchise-directory You can find the size standards here: https://www.sba.gov/document/support--table-size-standards
SBA DISASTER LOAN and/or CARES Act Paycheck Protection Program (PPP)	ELIGIBILITY: Will businesses that were started at the beginning of the year (2020) be eligible? - No financial history for 2019 available?	We encourage all small businesses to apply. You can explain your revenues and expenses/liabilities were incurred in Jan/Feb 2020. There is a place to add a narrative explanation in the application.	SBA	
SBA loans	I have a credit union for my bank and they have not been doing SBA loans in the past. Is this going to be an issue?	Yes, because even though they haven't done them before, they could start doing SBA loans. However, out of an overabundance of caution, you may want to seek out an institution who has done SBA loans in the past so the loans can be processed quickly because the money can and will run out.	Employer's Guide to CARES Act	
Shared Work unemployment benefit	Does the Shared Work unemployment benefit get charged back to your business unemployment account?	Under normal times the Shared Work Program would effect your Experience Rating. However, I think the question is whether Unemployment Insurance will affect your Experience Rating during the COVID-19 crisis. No answer was found in the available information.	Employer's Guide to COVID19 webinar	