

COMMUNITIES Unlimited

Accessing Help to Complete the SBA Economic Injury Disaster Loan Application for your Child Care Business

The Small Business Administration Economic Injury Disaster Loan provides a grant up to \$10,000 and a loan based on the size of the organization. For-profit small businesses and non-profit organizations are eligible.

- Once your application is received, the SBA will decide the grant amount and the loan amount they will give you.
- The grant portion will be paid out first and deposited into the bank account you list on the application. You do **not** have to pay the grant portion back.
- The interest on the loan is 1% of the loan amount per year.
- You do have to pay the loan back over 30 years. Monthly loan payments will be small.
- You can repay the loan any time you want without any prepayment penalties

The application will become available at www.sba.gov Once on the website, click on link for at the top of the page for Coronavirus (COVID-19): Relief options and Additional Resources. The application will only be open for as long as SBA knows that they have money available. They anticipate spending down the available funds within 72 hours of opening the application. We recommend that you complete the application as soon as the online application has been opened.

If you need assistance in completing the application, please call Communities Unlimited at

479-443-2700

Hours of Operation: Monday to Friday, 8:00 a.m. to 8:00 p.m.
Saturday 9:00 a.m. to 1:00 p.m.

This help is at NO cost to you!

Tell the receptionist that you need help with the application and she will connect you with a staff person that can help you.

Please have the following information available. This information can be found on your 2019 tax return (You do **not** need to submit a tax return):

1. Employer Identification Number (EIN) or social security number if you are a sole proprietor
 - a. If you file Form 1040, use your social security number
 - b. If you file Form 1120, this information is in Box B
 - c. If you file Form 990, Box D

2. Gross Revenues for the Twelve (12) Month Prior to the Date of the Disaster (use 2019 information)
 - a. If you file Form 1040, Schedule C, Line 7
 - b. If you file Form 1120, this information is in Line 11
 - c. If you file Form 990, Line 12
3. Cost of Operations for the Twelve (12) Month Prior to the Date of the Disaster (use 2019 information)
 - a. If you file Form 1040, Schedule C, Line 28
 - b. If you file Form 1120, this information is in Line 27
 - c. If you file Form 990, Line 18
4. Name of Bank, account number, routing number

If you have not filed your tax return for 2019, you will need to get the numbers from your accounting system.

We recommend that you review the application before calling so you are familiar with the information that is required.