

## **U.S. Small Business Administration (SBA) Economic Injury Disaster Loan (EIDLs)**

### **Frequently Asked Questions and SBA Responses**

1. Which credit agencies should I unfreeze my credit at?

*We are not privy to the underwriting system the Disaster Office uses. We recommend that you unfreeze all of them.*

2. Does the application require a justification or reason for the loan?

*Yes, you may request an amount equal to operating expenses (most likely up to 6 months-but this is for you to determine) that you would have been able to pay if it were not for the COVID situation. We recommend that you write the amount you requesting in the hardcopy of form 5 and upload it, or upload a separate document, or write it in your comments.*

3. For service base industries, who have no cost of goods sold, what do we put? (we are computer related service contractors, who's hours have been drastically cut) How do we indicate what the potential loss is?

*Please consult with your CPA or other financial advisor. Our resource partners at [Virginia Small Business Development Center](#) can also help you come up with this. Typically Cost of Goods Sold is equivalent to: labor, materials, overhead, payroll taxes...*

4. How will we determine how much to ask for? Should we assume a total disruption for some # of months?

*You may project up to 6 months of loss. This should be equivalent to operating expenses that could have been paid if not for the disaster's impact.*

5. Can you apply for the loan to protect from future lost of income? If no, under what reasons or circumstances can small businesses apply for a SBA loan?

*See above*

6. Can you resubmit/reapply using the same app more than once if you are denied the second time?

*There isn't yet a built-in function for reapplying through the EIDL application. You must communicate with the Disaster Office for reapplying.*

7. Which SBA Form 413 is required?

*There is a form specific to the EIDL. You can find it at: <https://disasterloan.sba.gov/ela/Information/PaperForms>*

8. FEMA registration number is this the same for all business owners in VA? I have a borrower saying she is trying to get the FEMA number and it is saying the state is not approved yet.  
*I believe you are not required to input the FEMA Number (there isn't an asterisk by that box). Here is the link to the FEMA Disaster Declaration:*  
<https://www.fema.gov/disaster/3448>
9. Where can I get the forms that need to be filled out and uploaded.  
<https://disasterloan.sba.gov/ela/Information/PaperForms>
10. Are 2018 tax returns are sufficient since most business 2019 returns are not yet ready? Yes, *you may use your 2018 tax returns, but you may be requested to provide FY2019 Profit and Loss Statement for your business.*
11. If I do not qualify for the \$ amount I ask for, I am assuming they will return an amount that I do qualify for and not just reject my application?  
*SBA will not tell you what you qualify for. You must project and justify an appropriate amount.*
12. Where on the online application is the amount requested?  
*Box 16 is currently not provided on the online application. We recommend that you upload a separate document explaining your loan amount request or upload the PDF version of Form 5. You may also explain in the comments.*
13. What is the SBA Disaster Declaration Number for Virginia?  
*The SBA Disaster Declaration Number for Virginia is VA-00087*
14. What is the Disaster Declaration Number?  
*The Disaster Declaration Number is #16359.*
15. What is the FEMA Disaster Declaration number?  
*The FEMA Disaster Declaration number is EM-3448, however the SBA number is the number to use on the form. The option should populate once you select your state.*