



Helping Businesses Grow & Succeed



# Disaster Loans and Programs for Small Businesses COVID-19



State Designated as Florida's Principal Provider of Business Assistance [§ 288.001, Fla. Stat.]



The Florida SBDC works in conjunction with state and federal partners to support small business recovery efforts.



Florida's Small Business Disaster Recovery Team



# State of Florida Small Business Emergency Bridge Loan (EBL)



## What is an “Emergency Bridge Loan?”

- **Short-term** working capital loan backed by the taxpayers of Florida.
- Intended to “**bridge the gap**” between the time a disaster and longer-term recovery assistance becomes available.

**Not a grant! Must be repaid!**



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# State of Florida Small Business Emergency Bridge Loan (EBL)



## *What is an “Emergency Bridge Loan?”*

- **Amount (Max)**
  - **\$50,000 per Business**
    - \$25,000 *FastTrack* Loans (Borrowers with 680+ Credit Score)
    - Up to \$100,000 under certain circumstances
- **Term**
  - 1 Year (365 days from promissory note date)
- **Interest**
  - Interest-free for the term of the loan (1 Year)



# State of Florida Small Business Emergency Bridge Loan (EBL)

## LOAN APPLICATION PROCESS





# State of Florida Small Business Emergency Bridge Loan (EBL)



## *Step 1: Determine Eligibility*

### All of the following must be true:

- Business must have **been established and actively operating** a business **physically located in Florida** prior to the date of the designated disaster.
- Business must be a **for-profit, privately held small business** that has or had a **minimum of two (2), but no more than one hundred (100), employees** within the previous year of the date of the declared disaster.
  - For purposes of this eligibility requirement, a minimum of two employees means the aggregate number of:
    - W-2 employees
    - “1099 employees” (i.e. independent contractors), and
    - leased employees.
- Business must have repaid, in full, any previous Florida Small Business Emergency Bridge Loan.



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# State of Florida Small Business Emergency Bridge Loan (EBL)



## *Step 2: Gather Documents*

### **Compile Required Loan Application Documentation:**

- **Business Tax Statements**
  - Previous Two Years
  - If unavailable, provide written explanation
- **Employer Tax Statements**
  - e.g. IRS Forms 941, W-3, W-2s, 1099-MICs, PEO Statement
- **Personal Income Tax Returns for Each Applicant**
  - Previous Two Years
- **Other Support Documents (if necessary)**
  - Interim Financial Statements, Letters of Explanation (e.g. Low Credit), etc.
- **Scan / Save Each as PDF Document**



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# State of Florida Small Business Emergency Bridge Loan (EBL)



## Step 3: Apply Online

Apply Online:

[FloridaJobs.org](https://FloridaJobs.org)

The screenshot shows the Florida Department of Economic Opportunity website. At the top, there is a navigation bar with the DEO logo, social media icons, a search bar, and language options (ESPAÑOL | KREYÒL). Below the navigation bar, there are dropdown menus for Reemployment Assistance Service Center, Business Growth & Partnerships, Workforce Statistics, Community Planning, Development & Services, and Workforce Development Board Resources. The main content area features a 'Business Recovery' header with a breadcrumb trail: Home > Rebuild Florida > Business Recovery. Below this is a 'Select Language' dropdown and a large green graphic with the 'Rebuild Florida' logo and the text 'BUSINESS RECOVERY'. At the bottom of the graphic are two buttons: 'Home' and 'Apply Here'.



**USE CHROME**

The Florida Small Business Emergency Bridge Loan COVID-19



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# Step 4: Wait Patiently



**Your Local SBDC Disaster Loan Specialists  
Will Contact You**



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# Where To Go To Get Assistance?



## Questions

**FloridaJobs.org**  
**(833) 832-4494**

## Application Assistance

**Contact Your  
Local SBDC Office**  
**FloridaSBDC.org**



Florida SBDC assist small business  
to secure a  
*State of Florida (DEO)*  
Small Business

**Emergency Bridge Loan**

*(short-term solution)*

**THEN**

apply for a  
*Federal U.S. SBA Business*

**Disaster Loan**

*(long-term solution)*

# Federal U.S. SBA Small Business Disaster Loan Assistance



- Direct loans by the U.S. Small Business Administration.
- **Long-term, low interest** working capital loan backed by U.S. taxpayers.
- SBA disaster loan programs are the **primary Federal disaster loan assistance for private sector small businesses** impacted by disasters.
- **Not a grant! Must be repaid!**



# COVID-19

## U.S. SBA Disaster Loans

|                          | SBA<br>Economic Injury Disaster<br>Loan (EIDL)  | SBA 7(a)<br>Paycheck Protection<br>Program   | SBA<br>Small Business<br>Debt Relief<br>Program   |
|--------------------------|---|--|---|
| <b>Overview</b>          | Provides disaster loans small businesses and private non-profits harmed by COVID-19. CARES Act provides for \$10,000 advance that is forgiven if used for defined purposes. | Provide federal loan to small business concerns and 501(c)(3) entities. Loans are 100 percent federally guaranteed to lender, and forgivable, in whole or in part, if used for defined purposes. | Provide immediate relief to small business with non-disaster SBA loans, i.e. 7(a), 504, and micro loans |
| <b>Loan Amount (Max)</b> | \$2,000,000   | Lesser of 2.5 of average monthly payroll from past year, or \$10,000,000   | Pays 6 months principal, interest and fees  |



# COVID-19

## U.S. SBA Disaster Loans

|             | SBA<br>Economic Injury Disaster<br>Loan (EIDL)   | SBA 7(a)<br>Paycheck Protection<br>Program  | SBA<br>Small Business<br>Debt Relief<br>Program                           |
|-------------|--|---|---|
| Eligibility | Small business concerns and 501(c), (d) or (e) that meet the size standards established by the Administration for the industry which the eligible entity operates. | Small business concerns and 501(c)(3) that employ not more than 500 employees, or, if applicable, the size standard in number of employees established by the Administration for the industry which the eligible entity operates. | New or existing non-7(a) Payment Protection Program, 504, and microloans. |
| Term (Max)  | 30 Years   | 2 Years   | Varies  |



# COVID-19 U.S. SBA Disaster Loans

|                 | <b>SBA<br/>Economic Injury Disaster<br/>Loan (EIDL)</b>                        | <b>SBA 7(a)<br/>Paycheck Protection<br/>Program</b>                        | <b>SBA<br/>Small Business<br/>Debt Relief<br/>Program</b> |
|-----------------|--|--|---|
| <b>Apply</b>    | Online at<br><a href="https://Covid19Relief.SBA.Gov">Covid19Relief.SBA.Gov</a> | Contact YOUR business banker to see if they are participating or referral. |   |
| <b>Deadline</b> | December 31, 2020  | June 30, 2020  | N/A   |



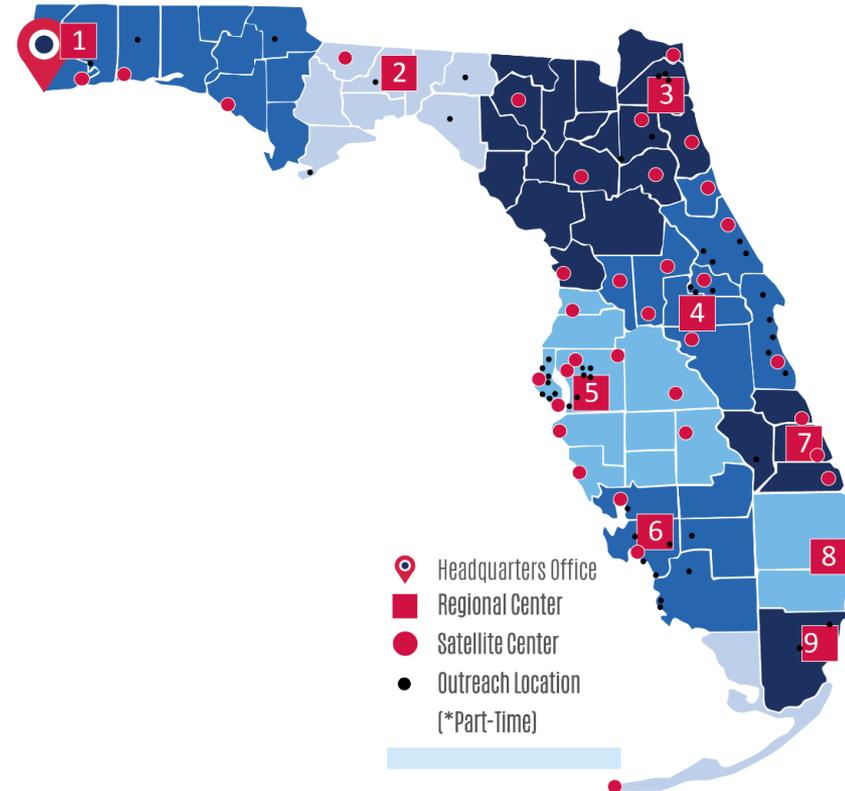
**COVID-19 (Coronavirus)**

**“Virtual”**

**Business Recovery  
Centers**



- 1** **Florida SBDC at UWF**  
 (850) 474-2528 | [sbdc@uwf.edu](mailto:sbdc@uwf.edu)  
 Serving the following counties: Bay, Calhoun, Escambia, Gulf, Holmes, Jackson, Okaloosa, Santa Rosa, Walton, and Washington County
- 2** **Florida SBDC at FAMU**  
 (850) 599-3407 | [sbdcfamu@gmail.com](mailto:sbdcfamu@gmail.com)  
 Serving the following counties: Franklin, Gadsden, Jefferson, Leon, Liberty, Madison, Taylor, and Wakulla County
- 3** **Florida SBDC at UNF**  
 (904) 620-2476 | [smallbiz@unf.edu](mailto:smallbiz@unf.edu)  
 Serving the following counties: Alachua, Baker, Bradford, Citrus, Clay, Columbia, Dixie, Duval, Gilchrist, Hamilton, Lafayette, Levy, Marion, Nassau, Putnam, St. Johns, Suwannee, and Union County
- 4** **Florida SBDC at UCF**  
 (407) 420-4850 | [sbdc@ucf.edu](mailto:sbdc@ucf.edu)  
 Serving the following counties: Brevard, Flagler, Lake, Orange, Osceola, Seminole, Sumter, and Volusia County
- 5** **Florida SBDC at USF**  
 (813) 905-5800 | [USF@FloridaSBDC.org](mailto:USF@FloridaSBDC.org)  
 Serving the following counties: DeSoto, Hardee, Hernando, Highlands, Hillsborough, Manatee, Pasco, Pinellas, Polk, and Sarasota County
- 6** **Florida SBDC at FGCU**  
 (239) 745-3700 | [sbdc@fgcu.edu](mailto:sbdc@fgcu.edu)  
 Serving the following counties: Charlotte, Collier, Glades, Hendry, and Lee County
- 7** **Florida SBDC at IRSC**  
 (772) 462-7296 | [fsbdc@irsc.edu](mailto:fsbdc@irsc.edu)  
 Serving the following counties: Indian River, Martin, Okeechobee, and St. Lucie County
- 8** **Florida SBDC at FAU**  
 (954) 762-5235 | [sbdc@fau.edu](mailto:sbdc@fau.edu)  
 Serving the following counties: Palm Beach and Broward County
- 9** **Florida SBDC at FIU**  
 (305) 779-9230 | [sbdc@fiu.edu](mailto:sbdc@fiu.edu)  
 Serving the following counties: Miami-Dade and Monroe County





# Questions? Let's Talk.

(850) 898-3479 | [Disaster@FloridaSBDC.org](mailto:Disaster@FloridaSBDC.org)

## [FloridaSBDC.org/Locations](https://FloridaSBDC.org/Locations)

### Disaster Assistance At Your Fingertips

A statewide partnership program nationally accredited by the Association of America's SBDCs and funded in part by the U.S. Small Business Administration, Defense Logistics Agency, State of Florida, and other private and public partners, with the University of West Florida serving as the network's lead host institution. All opinions, conclusions, and/or recommendations expressed herein are those of the author(s) and do not necessarily reflect the views of the SBA or other funding partners. Florida SBDC services are extended to the public on a nondiscriminatory basis. Language assistance services are available for individuals with limited English proficiency.