

SBA CORONAVIRUS PANDEMIC DISASTER LOAN

SBA Express Bridge Loan

Eligibility	Any business in operation before March 13, 2020, that has fewer than 500 employees or otherwise meets the SBA's existing Size Standard (predicated or NAICS code and annual revenue). Credit not available elsewhere.
Lender	Bank/Credit Union
Apply	SBA-certified lender that has an existing banking relationship with applicant as of 3/13/2020.
Term	Maximum of 7 years. Must be structured as a term loan, not a revolving LOC.
Amount	up to \$25,000
Interest Rate	Not to exceed Prime + 6.5%, fixed or variable
Turn Around	Within 45 days of approval, and no later than 90 days
Fees	Upfront guaranty fees: Not more than 2% of the guaranteed portion of a loan if the total amount of the loan (maximum of \$500); Annual service fee: no more than 0.55% of the outstanding balance of the guaranteed portion of the loan; Application fee: the greater of 2% of loan amount or \$250; Late payment fee: not to exceed 5% of scheduled payment
Loan Availability Period	March 13, 2020 - September 13, 2020
Usage	Working capital to be used to cover operational expenses to support the survival, or the reopening of the business.
Prohibitions	Borrower may obtain only one EBL.
Loan Interaction	Will be repaid in full or in part by proceeds from the EIDL loan.