

Small Business Administration (SBA) Small Business Loans
SBA Nyiaj Qiv rau Lag Luam Me

TABLE OF CONTENTS

Economic Injury Disaster Loan (EIDL)

[Paycheck Protection Program \(PPP\)](#)

[Glossary of Terms \(Lus Askiv txhais ua lus Hmoob\)](#)

[English guide](#)

Note: Koj muaj peev xwm thov ob yam Economic Injury Disaster Loan (EIDL) thiab Paycheck Protection Program (PPP) yog tias koj siv cov nyiaj no mus rau yam txawv.

Economic Injury Disaster Loan (EIDL) - Qhib txais ntawv ziag no - APPLICATIONS OPEN

Cov nyiaj qiv 7(b) loan yuav muaj li ntawm \$2 million dollars koj los siv rau dab tsi los tau xws li nuj nqis, nqi xauj tsev, nqi dej nqi taws, nyiaj hli, thiab nqi yuav tsev (except for refinancing.)

Cov nyiaj no yuav tau them rov qab - tus paj yog 3.75% rau cov lag luam me; tus paj yog 2.75% rau cov koom haum dawb rau zej zog. Cov lag luam me uas muaj nyiaj lwm qhov chaw yuav txais tsis tau cov nyiaj no. Yog koj twb qiv nyiaj ntawm lwm lub tuam txhab lawm koj yuav txais tsis tau cov nyiaj no. Tiam sis yuav tau nug koj lub tuam txhab seb koj puas tseem txais tau cov nyiaj no.

Yuav tsum tau pib them rov qab 11 lub hlis tom qab tau nyiaj lawm, thiab yuav siv sij hawm ntev txog li 30 xyoo los them los tau. Nom tswv txoj cai yuav kom SBA yuav tsum muab cov nyiaj rau cov neeg tsis dhau li 3 hnuv tom qab paub tseeb tias lawv tsim nyog tau txais cov nyiaj pab no.

Application Details

Xa koj daim ntawv mus rau SBA, lawv yuav yog cov uas txiav txim seb koj yuav tau pes tsawg nyiaj raws li qhov koj ua se xyoo tas los (2018 los 2019). Daim ntawv yuav tsum muaj qhov qhia tau tias lub lag luam nws poob nyiaj vim yog los ntawm tus kab mob COVID-19.

Advanced Grant Funds

Hauv daim ntawv, koj yuav muaj peev xwm thov cov nyiaj xwm txheej kub pab (grant) no txog li \$10,000. Qhov nyiaj **grant no yuav yog ib feem ntawm cov nyiaj koj txais**, tiam sis koj yuav tsis tau them rov qab yog tias koj siv mus them koj lub lag luam nqi tsev nyob, nqi dej nqi taws, thiab nyiaj hli.

Tej zaum koj yuav tsim nyog txais cov nyiaj no, tiam sis ho yuav tsis tsim nyog tau cov nyiaj pab, los yog, koj ho yuav tau cov nyiaj txais thiab cov nyiaj pab tib si. Yuav tau nug koj lub tuam txhab seb koj puas txais tau cov nyiaj tug.

Daim ntawv txais nyiaj Application: <https://covid19relief.sba.gov/#/> and [homepage here](#);

Thanks to Thao Lee for translating and Thu Nguyen for organizing this effort. For edits, comments, or suggestions, please email: lizleeworks@gmail.com.

Tus qauv sau daim ntawv Sample application [here](#).

Qhia ntau ntiv:

<https://www.uschamber.com/co/start/strategy/applying-for-sba-disaster-relief-loan>

Qhia ntau ntiv: Info: [SBA EIDL Fact Sheet](#)

[**Rov qab mus rau saum toj](#)

Paycheck Protection Program (PPP) - Qhib txais pib lub hlis tim 3 rau cov lag luam me, lub 4 hlis tim 10 rau cov independent contractors.

Yuav tsum thov cov nyiaj no kom sai vim tias lawv yuav muab cov nyiaj qiv no tawm raws li tias tus twg xub xa ntawv mus ces tus ntawd xub tau.

Cov nyiaj qiv 7(a) loan yuav yog 2.5 zaug ntawm cov nyiaj koj them neeg ua hauj hauv txhua hli, raws li xyoo 2019 (tsis pub tshaj \$10 million). Cov nyiaj no siv tau los them neeg ua hauj lwm, them nqi tsev, thiab nqi dej nqi taws.

Yog koj siv li 75% feem pua ntawm cov nyiaj no los them neeg ua hauj lwm ua ntej 8 lub lim tiam, ces cov nyiaj koj txais no koj yuav tsis tau them rov qab. Yog tsis li ntawd, ces koj yuav tau them cov nyiaj txais rov qab, tus paj yuav nyob ntawm 1.0%.

Yuav tau them rov qab pib 6 lub hlis tom qab txais tau cov nyiaj no thiab koj yuav tsum tau them rov qab tsis pub dhau 2 lub xyoo.

Application Details

Koj muaj peev xwm xa koj cov ntawv txais nyiaj PPP rau ib lub tuam txhab uas SBA tau tso cai rau lawv los txais nyiaj, los yog cov tuam txhab federally insured depository institution. Koj tsis tas yuav qhia seb lub lag luam puas poob nyiaj tiam sis yuav tsum muaj ntawv qhia tias koj them nyiaj hli rau neeg. Muaj daim qauv ntawv no nyob hauv SBA site, tiam sis daim ntawv uas yuav siv tiag mam muaj rau lub 4 hlis tim 3. Siv [daim qauv](#) no los npaj sau koj cov nab npawb xwb. Yuav tsum tau koj cov ntawv uas koj them neeg ua hauj lwm.

SBA PPP homepage (Saib ntawm no pib lub 4 hlis tim 3):

<https://www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp>

Daim qauv ntawv nyob [nov](#) thiab

<https://www.sba.gov/sites/default/files/2020-04/PPP%20Borrower%20Application%20Form.pdf> :

Sample application can be found [here](#).

U.S. Treasury PPP Fact Sheet: <https://home.treasury.gov/system/files/136/PPP--Fact-Sheet.pdf>

Cov xov xwm tseem ceeb nyob nov:

<https://www.washingtonpost.com/business/2020/03/30/heres-how-get-small-business-loan-under-349-billi-on-coronavirus-aid-bill/>

Yog koj lub lag luam nyob nrog Wells Fargo, lawv lub chaw rau PPP twb muaj lawm, tiam sis daim ntawv txais nyiaj tseem yuav tiav sai no:

<https://update.wf.com/coronavirus/smallbusinessrelief/>

Glossary of terms

- **nyiaj hli** - payroll
- **nqi yuav tsev** - mortgage
- **lag luam me** - small business
- **koom haum dawb rau zej zog** - nonprofit organization

[**Rov qab mus rau saum toj](#)

English/Lus Askiv

Note: You can apply for both Economic Injury Disaster Loan (EIDL) and Paycheck Protection Program (PPP) only if you use the funds from each loan for separate things.

Economic Injury Disaster Loan (EIDL) - Applications open now

This 7(b) loan is for up to \$2 million dollars to be used on anything like debt, rent, mortgage, utilities, payroll (except for refinancing.) There is no forgiveness - the interest rate is 3.75% for small businesses, and 2.75% for non-profits. Small businesses with credit elsewhere may not be eligible because having credit elsewhere suggests you do not have a hardship. Check with your lender. Payments to this loan start at 11 months after the loan is approved, with long-term payments available for up to 30 years. The legislation passed requires SBA to disburse funds within 3 days of verifying the business's eligibility.

You submit an application to the SBA, who will decide your loan amount based off of last year's tax returns. The business must demonstrate that it is losing income due to COVID-19. On the application, you can check off the box to be considered for a \$10,000 emergency cash advance grant. This **grant will be part of your loan amount**, but will be completely forgiven if you use it towards rent, utilities, and payroll.

You may qualify for the loan, but not qualify for the advance grant. Or, you may qualify for both the loan and the advance grant. Ask your lender.

Info: <https://www.uschamber.com/co/start/strategy/applying-for-sba-disaster-relief-loan>

Info: [SBA EIDL Fact Sheet](#)

Application: <https://covid19relief.sba.gov/#/> and [homepage here](#); Sample application [here](#).

Paycheck Protection Program (PPP) - Applications open April 3 for small businesses, April 10 for independent contractors

PLEASE APPLY ASAP as new guidance suggests these funds will be awarded on a first-come-first-serve basis.

This 7(a) loan is for 2.5 times your monthly average payroll costs based on 2019 (up to \$10 million). This can be used on payroll, rent, and utilities. If you use at least 75% of the total loan amount on payroll within 8 weeks, then your total loan will be forgivable. If not, then you will repay your loan at 1% interest rate. Loan repayments begin 6 months after the loan is approved and must be repaid within 2 years.

You can submit the PPP application to an approved SBA lender, or federally insured depository institution. You don't have to demonstrate loss of income - just proof that you maintain payroll. A sample application is up on the SBA site, but the real form will be available on April 3. Use this sample to prepare your numbers. Documentation of payroll will be required.

SBA PPP homepage (check here April 3):

<https://www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp>

Sample application, [click here](#).

U.S. Treasury PPP Fact Sheet: <https://home.treasury.gov/system/files/136/PPP--Fact-Sheet.pdf>

Useful news article:

<https://www.washingtonpost.com/business/2020/03/30/heres-how-get-small-business-loan-under-349-billi-on-coronavirus-aid-bill/>

If your business is with Wells Fargo, their portal for PPP is up, but the application will be open when ready: <https://update.wf.com/coronavirus/smallbusinessrelief/>