



U.S. Small Business  
Administration

# SBA Economic Resources for COVID-19 Agriculture

Richmond, VA District Office

[www.sba.gov/va](http://www.sba.gov/va)

@SBA\_Virginia

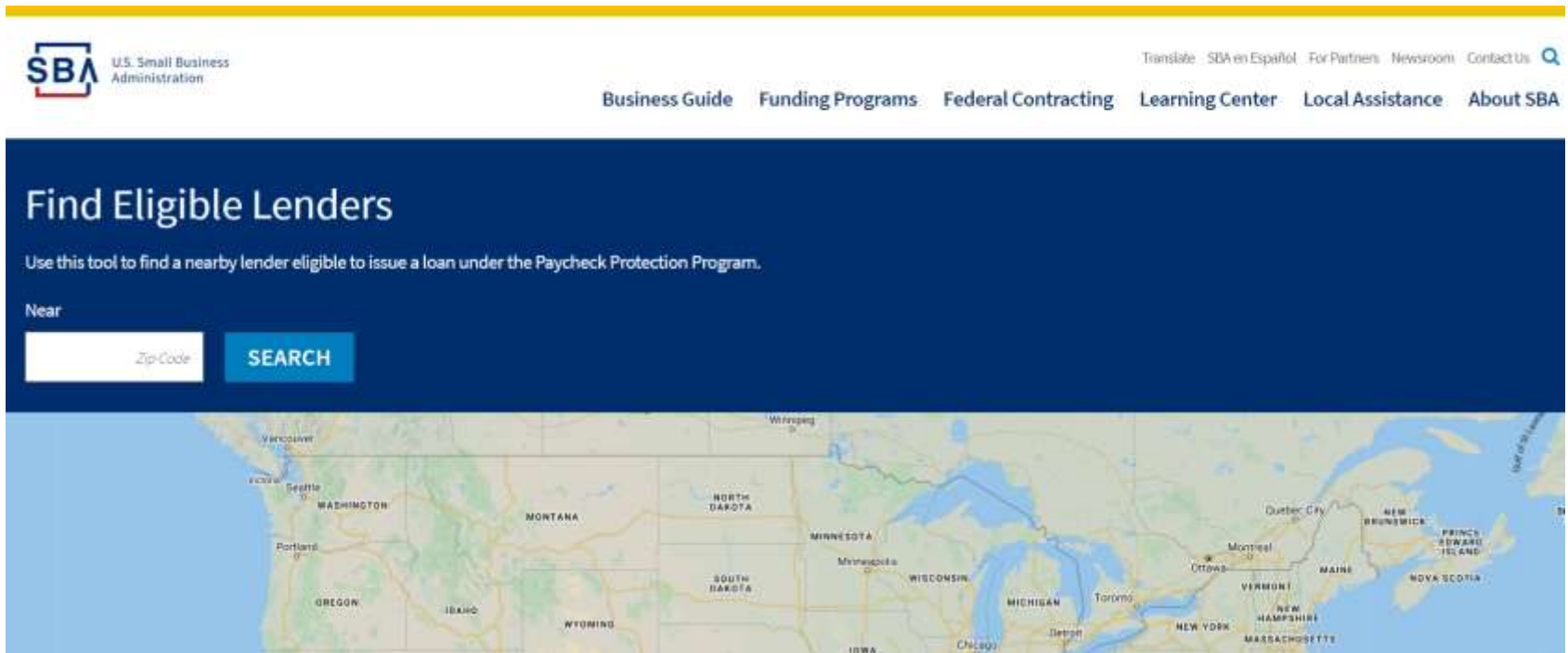
# Quick Comparison

|                            | <b>EIDL+ up to \$10,000 Advance</b>                         | <b>PPP</b>  |
|----------------------------|---|---|
| <b>Interest Rates</b>      | 3.75% for Small Businesses<br>2.75% for private non-profits | 1%  |
| <b>Maximum Loan Amount</b> | \$2.0 Million   | \$10 Million  |
| <b>Period of Deferment</b> | 12 months   | 6 months  |
| <b>Forgiveness</b>         | Up to \$10,000 Emergency Advance is forgivable              | Fully forgiven if used for payroll costs, interest on mortgage, rent and utilities. At least 75% must be used on payroll. |
| <b>Maturity</b>            | Up to 30 years, depends on repayment ability                | 2 years   |
| <b>How to Apply</b>        | Direct loan through SBA Disaster                            | Through SBA Lenders who have opted into the program   |

# How to find a PPP Lender

**NOTE: SBA is refining this tool. If you do not see a lender in your area using this tool, we advise asking lenders in your area if they are accepting PPP loan applications.**

<https://www.sba.gov/paycheckprotection/find>



The screenshot shows the SBA's 'Find Eligible Lenders' tool. At the top is the SBA logo and navigation links. The main heading is 'Find Eligible Lenders' with a subtext: 'Use this tool to find a nearby lender eligible to issue a loan under the Paycheck Protection Program.' Below this is a search form with a 'Near' label, a text input field containing 'Zip Code', and a blue 'SEARCH' button. At the bottom is a map of the United States showing various states and cities.

**SBA** U.S. Small Business Administration

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## Find Eligible Lenders

Use this tool to find a nearby lender eligible to issue a loan under the Paycheck Protection Program.

Near

Zip Code

**SEARCH**

Map showing various states and cities including Vancouver, Seattle, Washington, Portland, Oregon, Idaho, Montana, Wyoming, North Dakota, South Dakota, Minnesota, Wisconsin, Illinois, Michigan, Indiana, Ohio, Pennsylvania, New York, Vermont, New Hampshire, Massachusetts, Maine, Nova Scotia, Prince Edward Island, and New Brunswick.

# Economic Injury Disaster Loan Agriculture

- Agricultural businesses include businesses engaged in the legal production of food and fiber, ranching, and raising of livestock, aquaculture, and all other farming and agricultural related industries (*as defined by section 18(b) of the Small Business Act (15 U.S.C. 647(b))*). Eligible agricultural businesses must have 500 or fewer employees.
- For agricultural businesses that submitted an EIDL loan application through the streamlined application portal prior to the legislative change, SBA will move forward and process these applications without the need for re-applying.
- All other EIDL loan applications that were submitted before the portal stopped accepting new applications on April 15 will be processed on a first-in, first-out basis.

# Applying for the Economic Injury Disaster Loan (EIDL)

<https://covid19relief.sba.gov/#/>

# Eligibility Screening

## Agribusiness Related Questions

- Applicant is an agricultural enterprise with not more than 500 employees. Applicant is a cooperative with not more than 500 employees.
- Applicant is a cooperative with not more than 500 employees.
- Applicant is a business, including an agricultural cooperative, aquaculture enterprise, nursery, or producer cooperative (but excluding all other agricultural enterprises), with more than 500 employees that is small under SBA Size Standards found at <https://www.sba.gov/size-standards>.

## Other Tips

- These funds are on a “first come first serve basis”
- Save your application number

<https://covid19relief.sba.gov/#/>

# Checking On Your EIDL Application

- For specific application related questions or to check your status, reach out to SBA's Disaster Customer Service Center at (800) 659-2955 or email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov)
- For assistance with filling out the application and financial documentation, make a virtual appointment with your local resource partner.

<https://www.sba.gov/local-assistance>

<https://covid19relief.sba.gov/#/>



## Using both the PPP and EIDL

- You can apply for both; however the funds cannot be used for the same purpose.
- Borrowers who accept both loan funds should document the uses of funds appropriately, using standard bookkeeping practices.
- Keep hard copies of all receipts/expenses
- You may use PPP to refinance EIDL if your EIDL funds were used for payroll costs (applies to EIDL loans made between 1/31/20 and 4/3/20).
- Any advance up to \$10,000 from EIDL will be deducted from the loan forgiveness amount of the PPP loan.

# Contact Information for PPP/EIDL

[www.sba.gov/coronavirus](http://www.sba.gov/coronavirus)

| Questions??                             | EIDL  | PPP                               |
|---|---|-----------------------------------|
| Assembling Your Financial Documentation | Your Local Resource Partner:<br><a href="http://www.sba.gov/local-assistance">www.sba.gov/local-assistance</a>                            |                                   |
| Help Filling Out Your Application       | Resource Partners<br><a href="https://www.sba.gov/local-assistance/find/">https://www.sba.gov/local-assistance/find/</a>                  | Resource Partners and Your Lender |
| Checking-In On Your Application         | Disaster Customer Service at<br>(800) 659-2955 or<br><a href="mailto:disastercustomerservice@sba.gov">disastercustomerservice@sba.gov</a> | Your Lender                       |

# EIDL and PPP Status Updates Information

EIDL-Contact Disaster Assistance

**1-800-659-2955 or (TTY: 1-800-877-8339)**

**[DisasterCustomerService@sba.gov](mailto:DisasterCustomerService@sba.gov)**

PPP-Contact Your Lender

## Sign Up for Updates

[www.sba.gov/updates](http://www.sba.gov/updates)