



Together Progress

Sawyer County Covid-19 Local Recovery Webinar

Andy Donahue, Director Small Business Development Center, University of
Wisconsin – Superior

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Corporation

Laura Berlage - North Star Homestead Farms, Home of Farmstead Creamery & Café and
Erindale Tapestry Studio

2pm – Thursday, June 11th 2020

EIDL Application Screenshots

From: "disastercustomerservice@sba.gov" <disastercustomerservice@sba.gov>



Create your SBA Economic Injury Disaster Loan Portal Account

Your SBA Application No. [redacted] is ready for the next step. Create your SBA Economic Injury Disaster Loan Portal account to provide additional details or requested documents.

Create Account

Questions? We're here to help. Call us at **1-800-659-2955** | TTY/TTD: **1-800-877-8339**.

Office of Disaster Assistance
U.S. Small Business Administration
disastercustomerservice@sba.gov

Create an account with your email address and a password of your choosing. Then login

This is the screen that appears (confidential information has been redacted)



The screenshot displays the SBA EIDL application portal interface. At the top, there are three tabs: APPLICATION, PROCESSING, and FUNDING. Below the tabs, the 'Your Quote' section shows a status of 'Eligible' with a dollar sign icon and a 'Review and Accept the Amount' button. The 'Status' section shows a green box with the text 'You are eligible. Please review the loan amount'. Below these sections is a 'Steps to Complete' list with three items: 'Verify Identity' (Additional Information Needed) with a 'Continue' button, 'Electronic Disbursement' (Completed) with an 'Edit' button, and 'Sign Closing Documents' (Not Started) with a 'Start' button. On the right side, there is a 'BUSINESS PROFILE' section with an 'Application #' field and a 'Questions?' section with contact information: 'Call 1-800-659-2955', 'TTY/TDD: 1-800-877-8339', and 'Monday-Sunday, 8 a.m.-8 p.m. ET'. At the bottom of the right section, there is a 'Need help? Send a request now.' link.

EIDL Application Screenshots

Amount of Loan



Choose loan amount between \$1,000.00 and \$

LOAN BREAKDOWN

Term	Interest Rate	Payment Frequency
30 Year(s)	3.75%	Monthly
Repayment Start	Third Party Filing Fee	Payment Amount
12 Months After Closing	\$100.00	\$

NOTE TO APPLICANT: Selecting a loan amount does not mean that your loan has been approved. Further review of the application will be conducted.

Accept

Cancel

Click Review and Accept the Amount, and you return to the initial screen. You can now choose to Verify your Identity.



Let's verify your identity

Please answer the following questions to help us verify your identity.

Which of the following people do you know?

-
-
-
- None of the above

In which county have you lived?

-
-
-
- None of the above

Between 1977 and 1978, in which State did you live?

EIDL Application Screenshots



APPLICATION > PROCESSING > FUNDING

Your Quote | **Status**

Status: Amount Confirmed
\$ [Redacted]

[Submit for processing](#)

Steps to Complete

Verify Identity Completed	View
Electronic Disbursement Completed	Edit
Sign Closing Documents Not Started	Start

Click Submit for Processing, then the screen refreshes:



APPLICATION > PROCESSING > FUNDING

Your Quote | **Status**

Status: Amount Confirmed
\$ [Redacted]

Your application is being processed

Steps to Complete

Verify Identity Completed	View
Electronic Disbursement Completed	Edit
Sign Closing Documents Not Started	Start

Lots of PPP news

Funds still available

About \$100B is still available for the second round of PPP as of June 10, 2020

Confirmed changes made last Friday:

- The current deadline remains at June 30, 2020 (did not get extended)
- Current PPP borrowers can choose to extend the eight-week period to 24 weeks, or they can keep the original eight-week period.
- Can submit application for forgiveness when funds are utilized fully.
- New PPP borrowers will have a 24-week covered period, but the covered period can't extend beyond Dec. 31, 2020. This flexibility is designed to make it easier for more borrowers to reach full, or almost full, forgiveness.

Lots of PPP news

- Under the language in the congressional bill, the payroll expenditure requirement drops to 60% from 75% but is now a cliff, meaning that borrowers must spend at least 60% on payroll or there is a chance part of the loan will not be forgiven.
 - Could institute a sliding scale – technical aspect not yet approved.
- Borrowers can use the 24-week period to restore their workforce levels and wages to the pre-pandemic levels required for full forgiveness. This must be done by Dec. 31, a change from the previous deadline of June 30.
- New borrowers now have five years to repay the loan instead of two. Existing PPP loans can be extended up to 5 years if the lender and borrower agree. The interest rate remains at 1%.

What does this mean for PPP forgiveness

- As of now, no new documentation for forgiveness has been released. From a call with the SBA on Monday, it is in process and will be available soon.
- For those that want to keep on the eight week schedule – keep processing the same forms and utilizing the same formulas. Connect with your local financial institution to see what their process will be.
- New information will be released shortly – waiting on guidance from the SBA and treasury.
- [SBA PPP forgiveness application](#)

WEDC “We’re All In”

- The Small Business Development Center @ UW-Superior can submit letters of acknowledgement on your behalf.
- Please submit request through:
<https://wisconsinsbdc.org/services/covid-19/>
 - Scroll down to “Letter of acknowledgement request”
- 24-48 hour turn around depending on demand of requests. Requests need to be made no later than Monday, June 22nd.

DATCP Resources

- DATCP details for \$50 million for Wisconsin Farm Support program
- Applications open June 15, 2020 – June 29, 2020 at revenue.wi.gov
- Individual payments will range from \$1,000-\$3,500 and will be issued after the application period closes on June 29. Wisconsin farmers with gross income between \$35,000 and \$5,000,000 in 2019 may be eligible to receive a payment. Farmers are encouraged to apply as soon as possible on or after June 15 to leave time for resolving any potential issues in their application.

Questions

Contact Information:

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Lance Ausing – Regional Economic Development
Director, Wisconsin Economic Development
Corporation

<https://wedc.org/programs-and-resources/wai-sr-business-grant/>





Together Progress

Local Success Story

Laura Berlage - North Star Homestead Farms,
Home of Farmstead Creamery & Café and Erindale
Tapestry Studio



▶ THANK YOU

▶ Contact info:

- ▶ Info@sclcoedc.com
- ▶ sclcoedc.com/recovery-assistance
- ▶ SCLCOEDC Facebook Page

- ▶ Remember we are in this together and we are here to help you!!!!