AMERICA'S

SBDC®

LOUISIANA

NORTHWEST & CENTRAL REGION

Louisiana Economic Development (LED)

Louisiana Loan Portfolio Guaranty Program
Email: LEDBIZ@la.gov
Hotline (Mon-Fri from 8a.m. to 8p.m.
Phone: 833-457-0531

OpportunityLouisiana.com/Covid19

U.S. Small Business Administration

LOUISIANA ECONOMIC DEVELOPMENT

COVID-19 ASSISTANCE

GOVERNOR'S UPDATES ON COVID-19 »

LDH OFFICE OF PUBLIC HEALTH - CORONAVIRUS »

CDC CORONAVIRUS (COVID-19) »

SBA COVID-19 DISASTER RELIEF LENDING »

RESOURCES BY REGION »

ARTS & ENTERTAINMENT »

LOUISIANA LOAN PORTFOLIO GUARANTY PROGRAM »

Resources for Impacted Businesses

LED is working with all levels of government to safeguard Louisiana businesses in terms of economic and physical safety issues related to COVID-19.

We're posting links that connect business owners with valuable resources. These links are also updated as soon as any new information becomes available, so please check this page often.

During this difficult time, we encourage all business owners and their employees to heed the safety guidance provided by Gov. John Bel Edwards. For questions regarding your business, LED has developed additional resources to support you.

Email: LEDBiz@la.gov
Hotline (Mon. - Fri. from 8 a.m. to 8 p.m.): 833-457-0531

FOR INFORMATION ON LOUISIANA'S LOAN PORTFOLIO GUARANTY PROGRAM CLICK HERE

Coronavirus Information:

- Office of the Governor
- Office of the Governor – Coronavirus Specific
- Office of the Governor - FAQs
- Office of the Governor - Stay at home - Overview
- Office of the Governor - Stay at home - Essential Infrastructure Fact Sheet
- Governor John Bel Edwards Proclamation Number 37: for First-Responder Rulemaking
- Governor John Bel Edwards Proclamation Number 33: Stay at home order
- Governor John Bel Edwards Proclamation Number 32: Leap
- Governor John Bel Edwards Proclamation Number 30: Gatherings limited to less than 50 and closures
- Governor John Bel Edwards Proclamation Number 29: Additional measures
- Governor John Bel Edwards Proclamation Number 28: Rescheduled elections
- Governor John Bel Edwards Proclamation Number 27: Additional measures
- Governor John Bel Edwards Initial Proclamation Number 25: Public health emergency
- LDH Office of Public Health - Coronavirus
- CDC Coronavirus (COVID-19)
- CDC COVID-19 FAQs
- CISA Guidance on the Essential Critical Workforce
- Johns Hopkins University Global Cases Arc GIS Map

BUSINESS ASSISTANCE RESOURCES:

- SBA's COVID-19 Disaster Relief Lending
- SBA Declaration Details and Information

Tweets by @LEDLouisiana

LEDLouisiana Retweeted

Louisiana GOHSEP
@GOHSEP

This fake message & similar messages have been circulating around the country for the past several weeks. Please make sure you are getting your info from legitimate sources. The FEMA/DHS activation of the National Guard post is false. #COVID19 @LANationalGuard @FEMARegion6

15h

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John Bel Edwards
@LouisianaGov

Replying to @LouisianaGov

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LOUISIANA LOAN PORTFOLIO GUARANTY PROGRAM | COVID-19 ASSISTANCE

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FOR MORE INFORMATION:

Louisiana Economic Development
617 North Third Street
Baton Rouge, LA 70802-5239
800.450.8115
225.342.3000

Louisiana Loan Portfolio Guaranty Program

The Louisiana Loan Portfolio Guaranty Program, or LPGP, is a partnership of Louisiana Economic Development (LED), which will provide a loan guaranty fund; the Louisiana Bankers Association (LBA), whose participating members will offer the loans; and the Louisiana Public Facilities Authority (LPFA), which will administer the program.

The purpose of the LPGP is to provide loans to Louisiana small businesses in response to COVID-19. At this time, LED recognizes small business needs are immediate, and if there isn't a timely response, the State risks losing a foundational element of its economy. In collaboration with the LBA and LPFA, LED has worked with the banking community to provide access to capital to small companies that may experience (have experienced) a sudden drop in revenues due to lost business caused by the COVID-19 pandemic. The State through LED is guaranteeing a portion of each participating bank's loan.

To read all details, please click HERE.

Programa de préstamos de Louisiana creado para pequeñas empresas.

To read the press announcement, please click HERE.

General Questions, please email: LEDSmallbizloans@la.gov

(+) FAQS

(+) PARTICIPATING BANKS

Tweets by @LEDLouisiana

LEDLouisiana Retweeted

Louisiana GOHSEP
@GOHSEP

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15h

LEDLouisiana Retweeted

John Bel Edwards
@LouisianaGov

Replying to @LouisianaGov

Embed | View on Twitter

LOUISIANA LOAN PORTFOLIO GUARANTY PROGRAM ("LPGP") IN RESPONSE TO COVID-19

The Louisiana Loan Portfolio Guaranty Program, or LPGP, is a partnership of Louisiana Economic Development (LED), which will provide a loan guaranty fund; the Louisiana Bankers Association (LBA), whose participating members will offer the loans; and the Louisiana Public Facilities Authority (LPFA), which will administer the program.

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The LPGP will supply capital to create a loan guaranty fund of up to $50 million, in which LED would guarantee 20 percent of the pool allocated to each participating bank.

Each bank will be responsible for reviewing, issuing, securing collateral, if applicable, and collecting, under standard banking practices, loans of **up to $100,000** per applicant and any affiliates. All small businesses employing under 100 workers are eligible, including farmers and fishermen and we especially encourage main street small businesses, e.g., restaurants. Suggested uses for the loan are to maintain employee payroll for an 8-week period at payroll levels at the time of application for the loan, as well as to maintain continuance of operations within COVID-19 executive orders, proclamations, and relevant state agency guidance.

The repayment period would be at least one year, but could be longer depending on business functionality during the length of the emergency period and would be anticipated to be no more than 5 years.

Rate would be fixed up to 3.5 percent (lower rates subject to lending institution).

First six months would bear no interest; AND no payment would be due for the first 6 months of the loan.

An acceptable loan amount would be tied to pre-COVID 19 employment and functionality of business expenses pre-COVID 19, as evaluated by the lending institutions.

Ineligible businesses are those engaged in gaming, churches, religious and non-profit organizations, real estate developers, pawn shops, pay-day loans, lending and investment concerns, or speculative activities.

Banks to provide the documentation of a streamlined application.

Periodic reporting including, but not limited to, compliance with the borrower's obligations, will be required on the loan.

Participating Banks

PARTICIPATING BANKS

Please continue to check back for participating banks as these are being added daily.

NORTHEAST

Community Bank of Louisiana; Carl Thibodeaux, cthibodeaux@cbofla.bank

Homeland Federal Savings Bank: Robert Frazier, bfrazier@homelandfsbank.com, 318-649-6124

NORTHWEST

Citizens National Bank, N.A.: Daniel Keeton, dkeeton@citizensnb.com, 318-698-8527

CENTRAL

FAQS

Q: Who is eligible to apply for the program?
A: For-Profit small businesses domiciled in Louisiana which employ less than 100 employees, and have been impacted by COVID-19.

Q: What types of businesses are not eligible to participate in the program?
A: Gaming businesses
Churches
Religious & Non-profit organizations
Real Estate Developers
Pawn Shops
Pay-Day Loans
Lending and Investment Concerns
Speculative Activities

Q: Does the borrower initially contact the bank or lending institution to apply for a loan?
A: The applicant/borrower is required to contact the bank or lending institution directly to apply.

Q: Are there any program fees?
A: There are no program fees.

Q: How long does the process take?
A: The specific length of time is determined by the loan amount and the approving lending institution, but is expected to be an expedited process.

Q: is there a deadline to apply?
A: Applications will be accepted by banks until April 30, 2020.

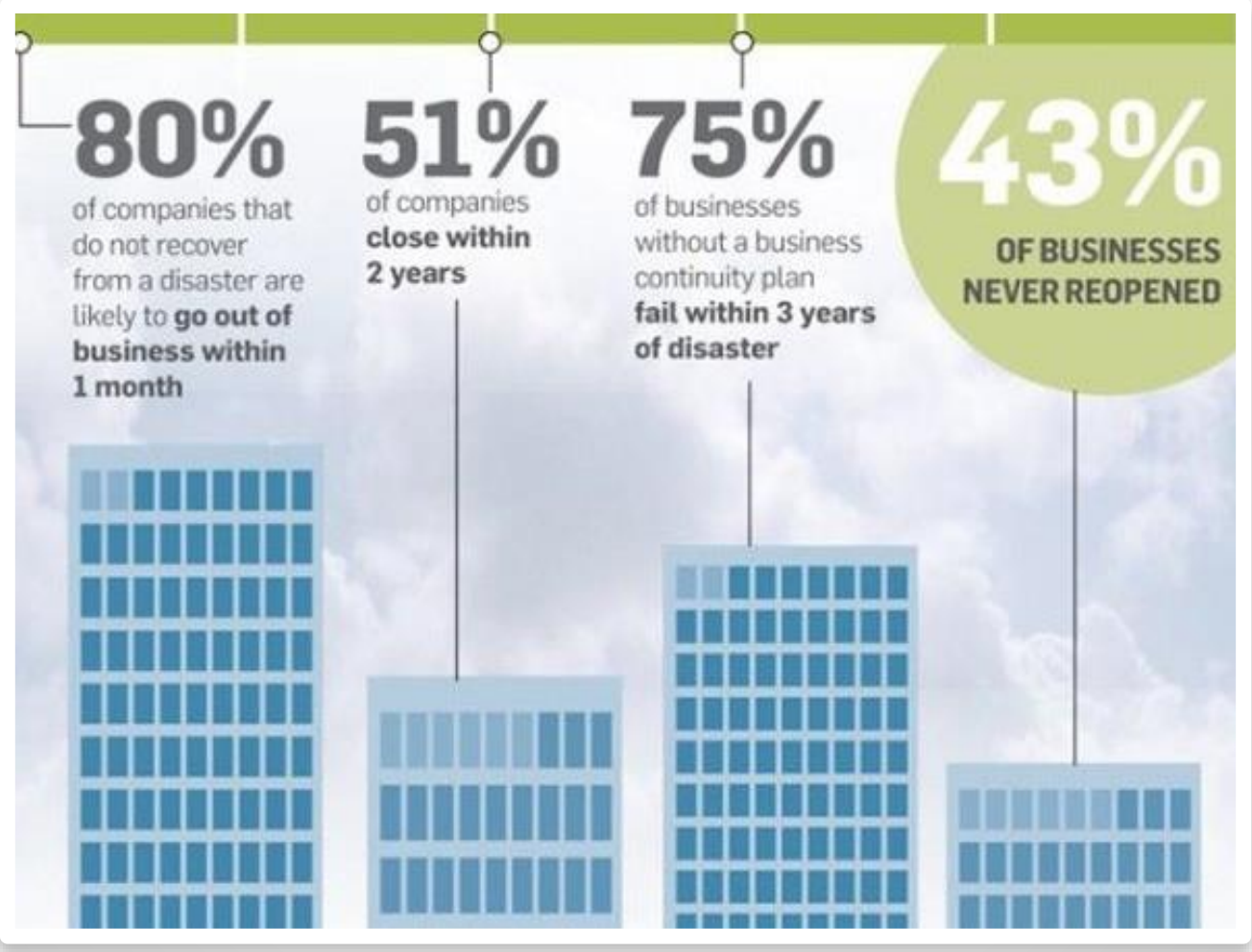
Q: Is there a maximum loan amount?
A: The maximum loan amount is $100,000.

Q: What types of financing are eligible in the Louisiana Loan Portfolio Guaranty Program?
A: Non-Revolving Lines of Credit
Term Loans

Q. How long do I have to pay the loan back?
A: The term of the loan can range from 1 to 5 years.

Q. How can I use the loan funds?
A: The program is designed to help business owners maintain the continuation of operations as a result of COVID-19. Suggested uses for the loan are to maintain employee payroll for an 8-week period at a minimum payroll levels at the time of application for the loan, as well as to maintain continuance of operations within COVID-19 executive orders, proclamations, and relevant state agency guidance. The need for the loan and use of proceeds must be directly related to the economic injury caused by the COVID-19 pandemic.

Disaster Assistance & Preparedness



SBDC clients build the economy.

Make a plan to come back

Review Start Up Cash Flow

Keep in Contact with your Customers

Legal
Acct/Finances
Human Resources
Business Concept
Marketing/Sales
Operations
IT

Why Do Businesses Fail?

- Lack of Start up Capital/Working Capital
- Lack of Experience
- Lack of Planning/Budgeting
- Poor Location
- Over Investment in Fixed Assets
- Poor Inventory Controls
- Personal Uses of Business Funds
- Poor Credit Arrangements
- Competition
- Low Sales
- Unexpected Growth
- Management Decisions
- COVID-19

Services Offered

Private and Confidential
One on One Counseling
Management Consulting
Business Plan Development
Strategy Plan Development
Community Seminars
Budget Development
Financial Statement & Cash Flow Analysis

Don't Forget

Profit is the Queen of Business

Cash is King!!!!!!

And our service is

Contact Info

- Dana Cawthon, Regional Director
- Louisiana Small Business Development Center
- Phone: (318) 678-6142
- Email: dcawthon@lsbdc.org

Thank you!!!!

Introduction

- Susheel Kumar
- Public Information Officer
- Office of Disaster Assistance, Field Operations Center - West
- U.S. Small Business Administration
- (916) 735-1500
- Cell (916) 878-1495
- Fax (916) 735-1681
- susheel.kumar@sba.gov

U.S. Small Business Administration

SBA To Provide Economic Injury Disaster Loans For Coronavirus Related Economic Disruptions

U.S. Small Business Administration

Susheel Kumar, Public Information Officer, O.D.A, FOC-W

SBA's Disaster Declaration Makes Loans Available Due to the Coronavirus (COVID-19)

The U.S. Small Business Administration (SBA) is offering designated states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19).

Upon a request received from a state's or territory's Governor, SBA will issue under its own authority, as provide by the Coronavirus Preparedness and Response Supplement Appropriations Act that was recently signed by the President, an Economic Injury Disaster Loan declaration.

Administrator Jovita Carranza

SBA's Economic Injury Disaster Loan Basics

SBA's Economic Injury Disaster Loans

- Loans (or working capital loans) are available to small businesses
- small agricultural cooperatives
- small aquaculture businesses and most private non-profit organizations

What businesses are eligible to apply? This includes:

- Businesses directly affected by the disaster and all supply chain businesses directly or indirectly related to the industry that are likely to be harmed
- Example: Manufacturer of widgets may be eligible as well as the wholesaler and retailer of the product

SBA's Economic Injury Disaster Loan Basics

Some examples of eligible industries?

- Includes but are not limited to: hotels, recreational facilities, charter boats, manufacturers, sports vendors, owners of rental property, restaurants, retailers, souvenir shops, travel agencies, and wholesalers.

Other criteria is involved?

- The applicant business **must** have a **physical presence** in the declared disaster area. An applicant's economic presence alone in a declared area does not meet this requirement. The physical presence must be tangible and significant. Merely having a P.O. Box in the disaster area would not qualify as a physical presence

SBA's Economic Injury Disaster Loan Terms

Maximum Loan Amount : Statutory Maximum of **$2 million**.	• Personal Guarantees : • Under $200,000.00 None required • Over $200,000.00 Required
Fixed interest rates for this disaster are	• 3.75 percent for small businesses and • 2.75 percent for nonprofit organizations
Terms: with terms up to 30 years.	• Maximum amortization for 30 years
Eligibility for these **working capital loans** are based on the definition of size (must be a small business) and type of business & it's financial resources.	• To check size standards, visit https://www.sba.gov/document/support--table-size-standards.
Proceeds	• Funding Directly from the U.S. Treasury

SBA's Economic Injury Disaster Loan Terms

How can I use the loan funds?

- These working capital loans may be used to meet
- Payroll costs including sick leave
- Accounts payable
- Pay fixed debts
- Material costs
- Rent or Mortgage payments
- Pre-existing debt
- The loans are not intended to replace lost sales or profits or for expansion.

SBA's Working Capital Loans

Apply: www.covid19relief.sba.gov	
Six Months of Working Capital deposited after approval into the applicant's bank account.	•NO Real estate collateral for under $500,000.00
Collateral	•General UCC-1 filing on business assets
There is No cost to apply, NO points, NO Closing Costs, NO Prepayment Penalty	• $100 UCC -1 fees
1st payment due in 12 months.	
There is no obligation to take the loan if offered.	
Applicants can have an existing SBA Disaster Loan and still qualify for an EIDL for this disaster, but the loans cannot be consolidated.	

SBA

SBA Economic Injury Disaster Loan (EIDL) 7b Advance

Advance Facts & Requirements

- Applicants are eligible for an advance of up to $10,000 that may be requested immediately
- No requirement to repay advance, even if denied for a disaster loan
- If someone has already submitted an EIDL application, they must reapply using the new streamlined application and check the box for the advance as well because the advance was not previously available.

Document Requirements

- No documents required

Economic Injury Disaster Loans and Loan Advance

Businesses in designated disaster areas are now eligible to apply for an Economic Injury Disaster Loan advance of up to $10,000.

- **Applicants are eligible for an advance of up to $10,000 that may be requested immediately**
- **No documents required**

The loan advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue.

- **No requirement to repay advance, even if denied for a disaster loan.**

Funds will be made available within three days of a successful application, and this loan advance will not have to be repaid.

- **If someone has already submitted an EIDL application, they must reapply using the new streamlined application and check the box for the advance as well because the advance was not previously available**

Economic Injury Disaster Loans

Ineligible Uses of EIDL Loan Proceeds (cont.)

- Refinancing long term debt.
- Paying down or paying off loans provided, guaranteed, or insured by another Federal agency or a Small Business Investment Company.
- Payment of any part of a direct Federal debt, (including SBA loans) except IRS obligations.
- If a direct Federal debt is delinquent, SBA must have written documentation from the appropriate Federal agency explaining how the delinquency will be cured.

SBA's Economic Injury Disaster Loan Basics

What is the criteria for a loan approval?

- Credit History-Applicants must have a credit history acceptable to SBA.

- Repayment –SBA must determine that the applicant business has the ability to repay the SBA loan.

Eligibility-

- The applicant business must be physically located in a declared county and suffered working capital losses due to the declared disaster, not due to a downturn in the economy or other reasons.

Website: https://www.covid19relief.sba.gov

Disaster Loan Applications

Find out how to apply for SBA Disaster loans

Content

Economic Injury Disaster Loans and Loan Advance
Home Loans or Sole Proprietor Loans
Mailing instructions
Useful links
Get help

U.S. Small Business Administration

OMB Control #3247-0406

Expiration Date: 09/30/2020

Disaster Loan Assistance

Federal Disaster Loans for Businesses, Private Non-profits, Homeowners and Renters

COVID-19 ECONOMIC INJURY DISASTER LOAN APPLICATION

DISCLOSURES | BUSINESS INFORMATION | BUSINESS OWNERS INFORMATION | ADDITIONAL INFORMATION | SUMMARY

STREAMLINED PROCESS REQUIREMENTS

SBA is collecting the requested information in order to make a loan under SBA's Economic Injury Disaster Loan Program to the qualified entities listed in this application that are impacted by the Coronavirus (COVID-19). The information will be used in determining whether the applicant is eligible for an economic injury loan. If you do not submit all the information requested, your loan cannot be fully processed.

The Applicant understands that the SBA is relying upon the self-certifications contained in this application to verify that the Applicant is an eligible entity to receive the advance, and that the Applicant is providing this self-certification under penalty of perjury pursuant to 28 U.S.C. 1746 for verification purposes.

The estimated time for completing this entire application is two hours and ten minutes, although you may not need to complete all parts. You are not required to respond to this collection of information unless it displays a currently valid OMB approval number.

ELIGIBLE ENTITY VERIFICATION

Choose One:

- ○ Applicant is a business with not more than 500 employees.
- ○ Applicant is an individual who operates under a sole proprietorship, with or without employees, or as an independent contractor.
- ○ Applicant is a cooperative with not more than 500 employees.
- ○ Applicant is an Employee Stock Ownership Plan (ESOP), as defined in 15 U.S.C. 632, with not more than 500 employees.
- ○ Applicant is a tribal small business concern, as described in 15 U.S.C. 657a(b)(2)(C), with not more than 500 employees.
- ○ Applicant is a business, including an agricultural cooperative, aquaculture enterprise, nursery, or producer cooperative, that is small under SBA Size Standards found at https://www.sba.gov/size-standards.
- ○ Applicant is a business with more than 500 employees that is small under SBA Size Standards found at https://www.sba.gov/size-standards.
- ○ Applicant is a private non-profit organization that is a non-governmental agency or entity that currently has an effective ruling letter from the IRS granting tax exemption under sections 501(c),(d), or (e) of the Internal Revenue Code of 1954, or satisfactory evidence from the State that the non-revenue producing organization or entity is a non-profit one organized or doing business under State law, or a faith-based organization.

Certifications

Review and Check All of the Following:

Applicant must review and check all the following (If Applicant is unable to check all of the following, Applicant is not an Eligible Entity):

- [ ] Applicant is not engaged in any illegal activity (as defined by Federal guidelines).
- [ ] No principal of the Applicant with a 50 percent or greater ownership interest is more than sixty (60) days delinquent on child support obligations.
- [ ] Applicant is not an agricultural enterprise (e.g., farm), other than an aquaculture enterprise, agricultural cooperative, or nursery.
- [ ] Applicant does not present live performances of a prurient sexual nature or derive directly or indirectly more than de minimis gross revenue through the sale of products or services, or the presentation of any depictions or displays, of a prurient sexual nature.
- [ ] Applicant does not derive more than one-third of gross annual revenue from legal gambling activities.
- [ ] Applicant is not in the business of lobbying.
- [ ] Applicant cannot be a state, local, or municipal government entity and cannot be a member of Congress.

If you have questions about this application or problems providing the required information, please contact our Customer Service Center at 1-800-659-2955 or (TTY: 1-800-877-8339) DisasterCustomerService@sba.gov.

Customer Service

Disaster loan information may be obtained by calling the

- **SBA's Customer Service Center**
- 800-659-2955

For the deaf and hard-of-hearing

- **800-877-8339**

Or

by sending an email to

- disastercustomerservice@sba.gov.

Scams, Phishing, and Hacks

A Message from the SBA

- The scammers, phishing and hackers are in full swing.
- Please do not click on any links from individuals with whom they are not familiar.
- There is no fee to apply for an SBA EIDL.
- There is no one who can speed up the process for clients.
- All applications are assigned and processed in order of receipt.

Questions?

More information about EIDLs, visit **www.sba.gov/disaster.**

For assistance with your EIDL Application, please email **wbrc@urbanleaguela.org** to be connected with a Business Advisor.