

**EIDL Advance program closed on July 11**


\$20 Billion in EIDL Advances was awarded to small businesses and non-profits.  
60,224 Arizona businesses have received \$3.142 billion in EIDL loans as of August 24.

August 24, 2020

**SBA Disaster Assistance Update  
Nationwide EIDL Loans / COVID-19**

Loans Approved		3,573,856	Dollars Approved		\$188,022,021,024
STATE	APPROVED	DOLLARS	STATE	APPROVED	DOLLARS
Alabama	44,071	\$ 1,950,506,430	Kansas	18,253	\$ 1,041,183,549
Alaska	7,399	\$ 436,432,700	Kentucky	24,030	\$ 1,235,786,800
Arkansas	21,051	\$ 1,000,786,319	Louisiana	65,427	\$ 3,086,871,764
<b>Arizona</b>	<b>60,224</b>	<b>\$ 3,141,756,012</b>	Maine	10,236	\$ 579,964,300
California	543,366	\$ 33,572,280,259	Maryland	63,942	\$ 3,285,656,295
Colorado	55,327	\$ 3,098,295,912	Massachusetts	59,400	\$ 3,421,501,855
Connecticut	34,171	\$ 2,035,967,103	Michigan	83,926	\$ 4,352,189,635
Delaware	9,622	\$ 495,590,200	Minnesota	40,109	\$ 2,234,367,039
Florida	447,316	\$ 19,530,926,976	Mississippi	30,218	\$ 1,242,271,211
Georgia	176,324	\$ 7,544,344,799	Missouri	40,857	\$ 2,032,202,175
Hawaii	18,065	\$ 974,410,399	Montana	9,747	\$ 525,767,100
Idaho	11,993	\$ 661,878,600	Nebraska	13,965	\$ 810,323,244
Illinois	139,930	\$ 6,803,451,472	Nevada	39,027	\$ 2,093,691,550
Indiana	38,941	\$ 1,939,987,305	New Hampshire	11,125	\$ 653,650,549
Iowa	16,750	\$ 995,726,950	New Jersey	118,482	\$ 6,891,381,414

Figures as of 8/23/20 <sup>2</sup>



**EIDL applications are still available for all small businesses  
until December 31, 2020.**

EIDL is to be used for working capital | 30-year fixed at 3.75%

Non-profit rate is 30 years fixed at 2.75%

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

SBA Disaster Customer Service Center: 800-659-2955 | [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov)

If denied, applicants have 6 months to provide a written reconsideration request with new information to [pdcrecons@sba.gov](mailto:pdcrecons@sba.gov).

# PPP APPLICATIONS CLOSED AUGUST 8

## No New Applications May Be Processed

85,771 AZ small businesses have received \$8.683 Billion in PPP funds

The PPP forgiveness application must be done through the lender that extended the PPP loan

[Frequently asked questions about PPP loan forgiveness](#)

There is no hurry to apply for forgiveness. Borrowers now have until Dec. 31, 2020 to apply. Those who do not wish to apply for forgiveness have **10 months instead of 6 months** before they must start to repay the PPP loan. We recommend taking time to prepare the required documentation before applying for loan forgiveness.

**SBA started accepting forgiveness applications from lenders August 10, 2020.**

### PPP loan forgiveness eligibility and limitations

1. Sole proprietors, independent contractors, and self-employed individuals who had no employees at the time of the PPP application and did not include salaries in the computation of average monthly payroll qualify to use the Loan Forgiveness Application Form 3508EZ or lender equivalent.
2. Scanned copies of documents and E-signatures are allowed as loan forgiveness documentation.
3. Rent payments to a related party are allowed provided the payments are no more than the amount of mortgage interest owed on the property during the covered period attributed to the space rented for the business.

### Assisting applicants with PPP loan inquiries:

If applicants submitted to multiple lenders/fintech companies and can't remember who they submitted their applications to or which one approved their PPP, contact the YC SBDC (sbdc@yc.edu) to provide the following information. We will forward to the SBA to look up the application:

- Applicant full name – first, last, middle initial if used
- Applicant business name as entered in PPP application
- EIN number of the business or owner's social security number
- 10-digit SBA number received upon successful submission of application

If a borrower wants to return the funds they received for either EIDL or PPP, they should write in the memo area of the check "**Repay EIDL Advance or EIDL or PPP funds**" and include the SBA loan number received for each loan. Mailing Address to send the check:

SBA, 721 19<sup>th</sup> St., Denver, CO 80202

State	Loan Count	Net Dollars
AK	12,087	\$1,311,919,096
AL	70,331	\$6,245,496,446
AR	43,669	\$3,333,413,929
AS	296	\$12,233,986
<b>AZ</b>	<b>85,771</b>	<b>\$8,683,213,943</b>
CA	623,360	\$68,644,418,670
CO	109,170	\$10,402,528,373
CT	64,629	\$6,718,327,006
DC	13,510	\$2,145,594,401
DE	13,202	\$1,520,789,172
FL	432,893	\$32,251,422,436
GA	174,429	\$14,688,047,519
GU	2,208	\$192,074,123
HI	25,097	\$2,478,864,703
IA	61,418	\$5,124,660,961
ID	31,056	\$2,593,497,832
IL	225,409	\$22,849,324,883
IN	83,246	\$9,558,833,007
KS	53,755	\$5,031,013,626
KY	50,655	\$5,282,244,302

## Series 6&7 License Holders webinar September 15, 9 am

RESCHEDULED to give time  
for promotion.

This is in collaboration with Yavapai County Environmental Health services and Brandi Bateman of Supervisor Randy Garrison's office.

Bars that can begin to serve food could re-open. We will cover the steps necessary to enable this to happen.

A handout has been created with detailed information.

The webinar will be recorded for future viewing.

~~~~~



Local First Arizona funding has closed for businesses impacted by the pandemic.



**ATTENTION  
SERIES 6 & 7 LICENSED  
BAR OWNERS**

**9 am  
ON  
SEPT 15**

**FREE WEBINAR**

You may be closed now,  
BUT YOU COULD RE-OPEN SOON!

If you can convert your bar to serving food as well as drinks, you can be issued a county food establishment permit. This would allow you to re-open as a restaurant at 50% occupancy provided you follow ADHS requirements. Join the **Yavapai College SBDC** and **Yavapai County Environmental Health** to learn what you must do in order to re-open providing food service. **It may not be that difficult!**

**LEARN  
WHAT  
YOU NEED**

**REGISTER  
TODAY**

<http://bit.ly/Series6&7>

For more information, please contact Katherine Anderson at 928-717-7232 or [katherine.anderson@yc.edu](mailto:katherine.anderson@yc.edu)



They have processed more than \$1 million in rent and mortgage payments so far, averaging \$11,000 per business.

\$10 million will be provided by Arizona's Crisis Contingency and Safety Net Fund to go toward rent and mortgage assistance for Arizona small businesses required to pause operations due to Executive Order 2020-43 (attached). This includes gyms, fitness centers, Series 6 and 7 liquor license holders, and water parks; and may change or be expanded by the time the application launches. The newly developed **Arizona Small Business Rent and Mortgage Relief Grant program** will help struggling small businesses meet their rent or mortgage obligations, with a focus on those most in need and without access to other resources. They may start up again once they get caught up. Application website is: [www.localfirstaz.com/azsmallbizrent](http://www.localfirstaz.com/azsmallbizrent)