

Express Bridge Loan (EBL) Loan Program

Quick Reference Chart

- EBL loans can only be made by SBA Express Lenders
- Must have an existing banking relationship with lender.
- Small business must have been operational when the declared disaster commenced.
- Terms & Conditions:
 - Credit not available elsewhere
 - Business location in disaster area
 - Adverse impact
 - Lenders can obtain loan numbers for period of 6 months
 - Only one EBL loan
 - Maximum loan \$25,000
 - 7-year term loan, no revolving lines of credit
 - Lender may request loan be paid in full or part by approved long-term disaster financing
 - Maximum rate Prime + 6.5%
 - Same SBA fees as with the Express loan program
 - Lender not required to take collateral
- Credit Standards:
 - Credit scores
 - Business
 - Personal
 - IRS Tax Equivalent (4506-T)
 - Existing banking relationship
- Applicant must be small under SBA Size Requirements
- Forms
 - SBA Form 1920-application
 - SBA Form 1919-Borrower Information Form
 - SBA Form 159-Fees paid by applicant for the loan
 - SBA Form 601-If proceeds of \$10,000 or more are for construction
 - SBA Form 912-Statement of Personal History
- EBL loan must be documented within 45 days of assigned SBA loan number and no later than 90 days