

INVITATION TO SUBMIT COVID-19 TARGETED EIDL ADVANCE APPLICATION

Application # _____

Dear _____,

The SBA is launching a new round of Economic Injury Disaster Loan (EIDL) Advances - called Targeted EIDL Advance - which provides eligible businesses with \$10,000 in total grant assistance. If you received the EIDL Advance last year in an amount less than \$10,000, you may be eligible to receive the difference up to the full \$10,000. The combined amount of the Targeted EIDL Advance and any previously received Advance will not exceed \$10,000.

Please review the eligibility criteria and application instructions below carefully before you proceed to the application portal for the Targeted EIDL Advance.

Businesses eligible for the Targeted EIDL Advance must meet ALL the following eligibility criteria:

- Located in a low-income community, as defined in section 45D(e) of the Internal Revenue Code. The SBA will map your business address to determine if you are in a low-income community when you submit your Targeted EIDL Advance application.
- Suffered economic loss greater than 30 percent, as demonstrated by an 8-week period beginning on March 2, 2020, or later, compared to the previous year. You will be required to provide the total amount of monthly gross receipts from January 2019 to the current month-to-date.
- Must have 300 or fewer employees. Business entities normally eligible for the EIDL program are eligible, including sole proprietors, independent contractors, and private, nonprofit organizations. However, agricultural enterprises, such as farmers and ranchers, are not eligible to receive the Targeted EIDL Advance.

Before You Apply: To help applicants determine if they are located in a low-income community, as defined in section 45D(e) of the Internal Revenue Code, the SBA is making available a mapping tool at <https://sbaeidl.policymap.com/app>. Note that the business address must be **located** in a low-income community to qualify for the Targeted EIDL Advance. You are encouraged to check the map to see if your business address meets the low-income community eligibility requirement before you apply.

What You Will Need: To assist you in completing the Targeted EIDL Advance questions, we recommend that you have available a copy of your 2019 Federal Tax Return and the business' monthly gross receipts for each month from January 2019 through the most recent month-to-date period. The information you provide will be used to determine if your business meets the economic loss greater than 30 percent requirement above. You will also be asked to confirm that the information provided in your original EIDL application is still accurate. If there are any changes, you may be asked to provide documentation to determine if you are eligible for a Targeted EIDL Advance. Applicants that pass the initial eligibility requirements will also be required to electronically sign an IRS Form 4506-T allowing the SBA to obtain tax transcripts directly from the IRS before we can approve your request for the Targeted EIDL Advance.

The SBA's goal is to process all requests within 21 days of receiving a completed application. All application decisions will be communicated via email. Due to limited available funds for the Targeted EIDL Advance program, the SBA will not be able to reconsider applications through an appeal process, so please make sure that your information is correct when submitting your application.

If your request is approved, you will receive an email notification and an ACH deposit to the bank account you provided in your application. It is very important that you double-check your bank account information carefully before submitting. Incorrect or incomplete information may result in an inability to approve your request or successfully disburse your funds. Carefully review the information below regarding bank account deposits.

- Double check that your **account number** and **routing number** are correct. They should be located at the bottom of your checks, if available. Log into your online banking account and locate that information there or contact your bank for confirmation.

- **Bank name** should be the official name of the bank, please contact your bank if you are unsure.
- Ensure you provide a **checking account** to facilitate the ACH payment.
- Double check that your account is still **open** and able to receive payments.
- **Before submitting**, you must make sure that the bank account you are providing satisfies the following:
 - Account is **opened using your business legal name** matching the values entered in the business information section on your application. If you do not have a business legal name, the name on the account must match the business owner's name.
 - Account **has your business address and phone number** matching the values entered in the business information section on your application.
 - Account is **opened using your business tax id** (EIN or SSN if no EIN registered) matching the values entered in your initial application.
- Common reasons why the account validation might fail would be the account holder name does not match the business name on the application, the business name changed since opening the account, using a personal account for business, account being in someone else's name such as a spouse or friend, reusing a bank account for multiple businesses that do not match the business name on the application.
- If you do not have a bank account that satisfies the criteria above, there is a greater chance that the SBA will not be able to approve your Target EIDL Advance.

Targeted Advance Application

NOTE: The link to the Targeted Advance Application will only be active for **30 days** from the date of this email invitation. If you meet the program eligibility requirements, we encourage you to apply at your earliest convenience.

For more details about the Targeted EIDL Advance program, please visit [SBA.gov/coronavirusrelief](https://www.sba.gov/coronavirusrelief). If you have additional questions regarding this matter, please contact us at 800-659-2955 (TTY: 1-800-877-8339).

Sincerely,

Application Processing Department

Office of Disaster Assistance