

Protocol for Applying for SBA Disaster Assistance Loans – Lake County, IL

If your business is in Lake County IL and you want to apply for a Coronavirus (COVID-19) disaster assistance loan from the Small Business Administration (SBA), follow this protocol:

1. Click this [link](#) to review the Coronavirus (COVID-19) Small Business Survival Guide, which contains links to information you can use to weather this challenging time and complete a loan application.
2. Review the documentation requirements for completing a loan application. You should have this information on hand before you begin the application process. The information is provided in the Small Business Survival Guide and is listed below.
 - Business Loan Application (SBA Form 5) completed and signed by business applicant. Applications can be completed online by clicking this [link](#) and on paper by clicking this [link](#).
 - [IRS Form 4506-T](#) completed and signed by Applicant business, each principal owning 20% or more of the applicant business, each general partner or managing member and, for any owner who has more than a 50% ownership in an affiliate business. (Affiliates include business parent, subsidiaries, and/or businesses with common ownership or management).
 - Complete copies, including all schedules, of the most recent Federal income tax returns for the applicant business; an explanation if not available.
 - Personal Financial Statement ([SBA Form 413](#)) completed, signed and dated by the applicant (if a sole proprietorship), each principal owning 20% or more of the applicant business, each general partner or managing member.
 - Schedule of Liabilities listing all fixed debts ([SBA Form 2202](#) may be used).

ADDITIONAL INFORMATION THAT MAY BE NECESSARY TO PROCESS APPLICATIONS:

- Complete copies, including all schedules, of the most recent Federal income tax returns for each principal owning 20% or more of the applicant business, each general partner or managing member, and each affiliate when any owner has more than a 50% ownership in the affiliate business. Affiliates include, but are not limited to, business parents, subsidiaries, and/or other businesses with common ownership or management.
 - If the most recent Federal income tax return has not been filed, a year-end profit and loss statement and balance sheet for that tax year is acceptable.
 - A current year-to-date profit and loss statement.
 - Additional Filing Requirements ([SBA Form 1368](#)) providing monthly sales figures.
 - Home Loan Application ([SBA Form 5c](#)) completed and signed by Applicant and Co-Applicant.
3. If you experience problems completing your loan application contact SBA Disaster Loan Assistance by phone at 1-800-659-2955 (TTY/TDD: 1-800-877-8339) or email at disastercustomerservice@sba.gov.
 4. If you have other questions or problems related to Coronavirus (COVID-19) contact the Small Business Development & International Trade Center at College of Lake County by phone at 847-543-2033 or by email at IllinoisSBDC@CLCIllinois.edu.