



## Northern Kentucky University SBDC Update – SBA Disaster Relief Information

Dear Friends,

The Northern Kentucky University office of the KSBDC is "Open For Business," and to comply with social distancing guidelines, we will be happy to work with you via Zoom video conferencing, email, or even a regular phone call.

The KSBDC has been busy developing resources to assist Kentucky's small business community navigate this unprecedented situation while also providing information to those who serve small businesses and to those who are stakeholders in the success of Kentucky's small businesses.

**KSBDC Weekly Webinar Series:** The sessions will be conducted at noon each Wednesday and will continue to evolve as more information becomes available. The first focused on the SBA Economic Injury and Disaster Loan product and application process. KSBDC Coaches and a representative of the SBA will lead meetings. Registration for all weekly webinars can be found at: <http://kybizhelp.com>.

**KSBDC Dedicated Webpage:** KSBDC has launched a focused webpage that provides resources and information to small business owners in need of assistance concentrating on the current crisis. The site, <http://kybizhelp.com>, will be updated as new small business information and resources become available.

**KSBDC Small Business Hotline:** KSBDC has also created a small business hotline: **1-888-475-SBDC (7232)** to efficiently route callers to a KSBDC business coach in their region.

You can reach **any of our KSBDC business coaches** through our streamlined communication options by using any or all of the following:

- phone number: **1-888-475-7232**
- website: <http://kybizhelp.com>
- email: [info@ksbdc.org](mailto:info@ksbdc.org)

**KSBDC Managing in Times of Financial Difficulty:** Download a copy of our checklist for [Managing in Times of Financial Difficulty](#). This is a **must have** checklist which provides business owners with practical tips and advice on how they can more effectively manage their cash flow during this crisis.

**Funding/Cash Flow Management** – we are encouraging all businesses to speak with their current banks to see what solutions they may have to support

businesses at this time. As new solutions are created for small businesses, we will try to capture these by posting updates to the <https://www.ksbdc.org/coronavirus> site and the [Kentucky Small Business Development Center Facebook](#) page.

**SBA Disaster Relief Loans** – The U.S. Small Business Administration (SBA) has designated COVID-19 as a qualifying event for the provision of Economic Injury Disaster Loans (EIDL) for businesses and private non-profits in declared zones (every county in Kentucky).

The EIDL is a low-interest, fixed-rate loan that can provide up to \$2 million in assistance for a small business. SBA's Economic Injury Disaster Loan (EIDLs) funds come directly from the U.S. Treasury. Applicants do not go through a bank to apply, and instead, apply directly to SBA's Disaster Assistance Program.

Actual loan amounts are based on the amount of economic injury. These loans provide vital economic support to small businesses. The EIDL helps meet the necessary financial obligations that your business could have met had the disaster not occurred.

Please be sure to look at: <https://www.ksbdc.org/coronavirus> for more information about the loan and how to apply.

Helpful tips and additional information about the EIDL application process:

1. When applying online, try to use Internet Explorer version 10 or newer. There have been issues when businesses have applied using other browsers.
2. We recommend that businesses use the forms linked below to gather all of the required information, and then apply online using the information that was collected in the forms.

[SBA Disaster Resources](#)

[SBA 3 Step Process](#)

[SBA Loan App Sole Proprietor](#)

[SBA Loan App LLC, Corp, Partnership, etc](#)

[Fee Disclosure Form](#)

[Instructions for IRS Form 4056-T](#)

[IRS Form 4056-T](#)

[Personal Financial Statement](#)

[Schedule of liabilities](#)

[Monthly Sales Figures](#)

3. SBA Customer Service: 1-800-659-2955 (they have a number of people readily available to answer your calls and are very helpful). If you can, avoid peak daytime hours.
4. Ensure you are easily reached by providing all phone numbers and available email addresses to avoid delays.
5. Be aware that SCAMS are going around. These funds are issued straight from US Treasury which means banks and third party lenders are not involved in this process, at this time.
6. Also, make sure any website/correspondence is from the office [www.sba.gov](http://www.sba.gov) website or email address. Additional SCAMS may be [sba.gov.com](http://sba.gov.com) etc.

Regardless of the causes, small businesses need to take action when the going gets tough. While there is no single cure-all, there are many steps a business owner can take to manage through the difficult times and position the business for future growth.

Also continue to check out our social media sites and share those as well!

<https://www.facebook.com/NKUSBDC/>

<https://www.facebook.com/ksbdc/>

<https://www.linkedin.com/company/kentucky-small-business-development-center/>  
<https://twitter.com/kysbdc>

We are here to help you!  
Catherine Glover, Center Director & Business Coach

***“Keep calm and small business on!” - Your Northern Kentucky University  
SBDC Team***

The Kentucky Small Business Development Center is a network of 12 offices located throughout the Commonwealth that help existing and start-up businesses succeed by offering high quality, in-depth and hands-on services. These services include: no-cost confidential business consultations, affordable business workshops, seminars and research to help business owners make informed business decisions.

For more information or to locate a consultant near you, visit [www.ksbdc.org](http://www.ksbdc.org)

Funded in part through a cooperative agreement with the U.S. Small Business Administration. All opinions, conclusions or recommendations expressed are those of the author(s) and do not necessarily reflect the views of the SBA. Disability accommodations should be requested by contacting the Northern Kentucky University SBDC at [sbdc@nku.edu](mailto:sbdc@nku.edu) or 859-448-8801

