



U.S. Small Business
Administration

INVITATION TO SUBMIT COVID-19 TARGETED EIDL ADVANCE APPLICATION

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, and you meet the Targeted EIDL Advance eligibility requirements, 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 of the following eligibility criteria:

- Located in a low-income community, as defined in section 45D(e) of the Internal Revenue Code. SBA will map your business property 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.

We recommend that you have a copy of your 2019 Federal Tax Return on hand to assist you in completing the Targeted EIDL Advance application questions. 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 in order 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 SBA to obtain tax transcripts directly from the IRS before we can approve your request for the Targeted EIDL Advance.

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, 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.
- Make sure that the routing number provided is usable for **ACH payments**. Many Advance applicants submitted routing numbers reserved for other types of payments which resulted in the inability to send them an Advance.
- **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 SBA will not be able to approve your Target EIDL Advance.

Targeted Advance Application

have any questions regarding this matter, please contact us at 800-659-2955 (TTY: 1-800-877-8339).

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cation Processing Department

Department of Disaster Assistance
Small Business Administration
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