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**SAN ANTONIO CHAMBER
OF COMMERCE**

4/27/2020

The SBA Loan Process

With Janie Barrera: President and CEO, LiftFund

Mario A. Peña: Founding Partner, Able City

Dave Petersen: Owner, Mako's on the Creek

Housekeeping and Reminders



At the bottom of your screen, you can hover and see a series of buttons. Please locate the icon that looks like a word bubble to open the chat functions for technical inquiries relating to the WebEx platform and chat between attendees.



Questions for the presenter(s), please utilize the Q&A option located by clicking the “...” button on the screen and selecting the “Q&A” Button.



We are recording. The video will be added on the Chamber's Rapid Response site within the next 24 hours. Please visit www.sachamberrapidresponse.org for more information.

Richard Perez

President and CEO of the San Antonio Chamber of Commerce



www.SaChamberRapidResponse.org

Janie Barrera

President and CEO, LiftFund



www.liftfund.com

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We're a non-profit organization that helps small business owners with limited access to capital have a chance to live their dreams. We provide SBA 504 and small business loans for startups and established businesses in San Antonio, TX.

Loan Requirements



They are simple

- *Your business or non-profit was in operation as of February 15, 2020*
- You're an independent contractor or sole proprietor or your business/organization has either employees or independent contractors for whom they have associated payroll costs and reside in the U.S.

Use of PPP loan funds

- PPP loans will help small businesses, including sole proprietors and independent contractors, and private non profits maintain payrolls and continue necessary payroll related payments like rent and utilities. The loan may be used for:
- Payroll costs: compensation in the form of salaries, wages, commissions, cash tip payments
- Healthcare costs: any costs related to the continuation of group healthcare benefits, including insurance premiums
- Mortgage interest payments (but not payments on the mortgage principal)
- Rent
- Utilities
- Interest on any other debt obligations incurred before February 15, 2020

To Apply:

Applying is simple...

To access the LiftFund Paycheck Protection Application:

<https://apply4businessloan.com/#/LIFTFUND?source=PPPDIsasterReliefApplication2020>



Mario A. Peña

Founding Partner, Able City

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www.able.city

Ownership Roster:



Company Name

Ownership Roster

Owner Name	Title	Ownership	TIN(EIN,SSN)	Address
	CEO			
	CFO			
	Vice President			

Affiliated Firms:



- *Completed for Each owner/partner and for each affiliated firm, if more than one per owner*

Exhibit A - Affiliate Firms

Owner 1 Name	
Firm	Relationship to Applicant Firm
	None
	Shared address only
	None
	None

Signed:

(signature)

(printed name)

(title)

Tips:

1. *Identify your bank - is your bank an SBA lender?*
2. *Talk to your banker*
3. *Let your banker know you're submitting and keep close contact with them*
4. *Read all the instruction on the application first - ask your banker any questions that generates*
5. *List of reports:*
 - *Health insurance costs*
 - *Certificate of Formation from Secretary of State*
 - *IRS EIN*
 - *Payroll support*

Tips (continued):

6. *Exhibits needed - get*
 - *Roster of owners*
 - *Affiliate firms*
 - *Employee roster/payroll cost calculation - only employees living in the US*
 - *Additional questions*
7. *Get team together assign roles*
8. *Collect and scan all docs and name them. Put them in separate folders*
9. *Fill out employee roster/calculator*
 1. *Excel Document shared on www.sachamberrapidresponse.org*
10. *Fill out application last - it's fast once you have all the info*

Tips (continued):



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11. Compile all PDF's consider using this structure

- *Application*
- *Front end items (driver's license, rosters, exhibit A)*
- *Payroll Support*
- *Company formation support*
- *Health insurance support*

12. Additional questions

- *NAICS code*
- *Intended use of proceeds*

13. Tips for software

- *Google sheets*
- *Google docs*
- *PDF editor/compiler (Subscription to adobe acrobat pro \$15/month)*
- *Phone scanning app (iPhone: Scanner pro)*

Tips (continued):

14. Questions we had and general tips:

- *Make it overly clear to bank*
- *Organize and name PDF files so bank can quickly identify the information*
- *If you can, plan to take a day off to do this (if you need other to gather info, tell them 3 days prior)*
- *What if we hired an employee in November and their full salary isn't reflected on 2019 taxes*
- *How are wages higher than 100k calculated*
- *Confirmation that affiliate firms together with main firm don't have more than 50 employees*
- *Small bank vs big bank*
- *Payroll services company issues*
- *Relationship to 10k from EIDL*

Dave Petersen

Owner, Mako's on the Creek

Executive Vice President, San Antonio Chamber of Commerce



www.makostx.com



Mako's on the Creek has been open almost a year with existing SBA relationships from construction and opening, with 2 different lenders, which most likely helped as we had much of the needed paperwork that only required updating. We wanted to stay open to support our employees so we pursued all the options as soon as we could.

Our Observations:



- **EIDL process** – new EIDL application less complicated, no additional documents required for \$10,000 advance (\$1,000/employee up to \$10,000). Initially SBA said advance would come in 4-7 business days and loan officer would contact for the full loan. There is no way to track status. We applied March 30th, advance appeared in our account on April 21st. No contact from the SBA before or since.
- **PPP process** – Applied April 3rd. Need to coordinate with the bank as each has slightly different requirements, process requires many items to be submitted, most similar to other SBA loans. Found out we would be funded on April 15th, money in our account on April 17th. Needed to bring employees back to work to use funds.
 - We have 2 employees on the FFCRA EPSL/EFMLA program they are not paid from this as their pay is reimbursed through federal tax
 - Employer is still responsible for employer federal taxes – so paying employees with no revenue coming in will cost the employer.
- **SBA existing loan payments** – SBA will automatically pay 6 months of principal and interest on existing active loans or pay on loans in deferment when they return to active status. This is supposed to occur automatically, but we recommend checking on the status.

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