GFDA Emergency Loan Intake Questions

1) What is your business?

2) Where is it located?

3) What is the current status of your business?

4) How many full-time employees did you have before this crisis started? How many part-time?

5) How has your company been affected by COVID-19 and can you quantify that in dollars?

6) What has your business done to deal with the crisis to this point?

7) What actions is your business taking to deal with the crisis moving forward?

8) How much money are you looking to borrow now?

9) What do you need the money for?

10) Have you been turned down by a bank?

11) Have you applied for a PPP or SBA disaster loan (EIDL)?

12) Our loan funds are very limited. Do you have any other source of money?

13) Has your business been profitable, with positive net income, for the last three years? If your business is less than three years old, did you reach profitability before this crisis impacted your revenue?

14) Do you have financial statements and/or business tax returns available for the past three fiscal or calendar years, and for current year?

15) Do you have your incorporation or organization documents readily available?

16) Would an emergency loan with these terms work for your business?

    • 4% fixed interest rate, 4-year term with no prepayment penalty
    • First year interest only followed by three years of principal and interest payments on a 3-year amortization schedule, with the first six months of interest pre-paid from the loan proceeds
    • 1% commitment fee paid from loan proceeds
    • Personal guarantee

17) Would you be interested or willing to work with one of our small business advisers?