

SBA Express Bridge Loan Pilot Program Guide

Effective Mar 25, 2020

The U.S. Small Business Administration launched the Express Bridge Loan (EBL) Pilot Program on March 25 to help existing small businesses obtain financing if they already have a relationship with an SBA approved lender.

The EBL Pilot Program is designed to supplement the SBA's direct disaster loan capabilities and authorizes SBA Express Lenders to provide expedited SBA-guaranteed bridge loan financing on an emergency basis in amounts up to \$25,000 for disaster-related purposes to small businesses located in communities affected by the coronavirus emergency. **The loans will help small businesses that are waiting for long-term financing, including through the SBA's Economic Injury Disaster Loan Program.**

Lenders must have an existing banking relationship with the bridge loan applicants. The small business must have been operational when the declared disaster started and must meet all eligibility requirements for the SBA's 7(a) loan program.

EBL loans can only be made by SBA Express Lenders that had a valid Supplemental Loan Guaranty Agreement SBA Express Program (SBA Form 2424) in effect as of the date of the applicable disaster.

Eligible small businesses are those that were located, as of the date of the applicable disaster, in the Primary Counties that have been Presidentially-declared as disaster areas, plus any Contiguous Counties. The small business must have been operational when the declared disaster commenced, and must meet all other 7(a) loan eligibility requirements.

Terms:

- Up to \$25,000
- Fast turnaround
- Will be repaid in full or in part by proceeds from the EIDL loan

For additional information reference the attached Guidebook.

Lender Match

<https://catran.sba.gov/lendermatch/form/contact.cfm>