

**SBA 504 Loans  
Application for Payment Deferment**

Given the current impact with Covid 19 on local businesses, loan deferrals are being considered on SBA 504 loans. Deferrals of principal or principal and interest up to six months can be requested using this form. The total amount requested to be deferred cannot exceed 20% of the original loan amount.

Please recognize that time is needed to process these requests so please work with Business Lending Partners staff directly with any questions or concerns on completing this form and submitting the requested documentation.

**Business Name:**

**Business Contact Person:**

**Best Way to Contact Applicant (phone/email):**

**1) Is your bank offering deferred payments?**

- Yes. If yes, please provide details of what is being implemented.
- No. If no, please indicate the reason.
- Unsure. If unsure, please indicate timeline for a decision.

**2) Provide an explanation of the reason for Deferment Request, include:**

- a. What the situation is currently?
- b. What do you expect will happen that makes this a temporary impact?

**3) Duration of payment deferral requested:**

- 6 months.
- <6 months. If less, please indicate the number of months being requested.

**4) Amount of reduced monthly payment requested:**

- Principal and Interest Deferred (Borrower pays monthly fees only).
- Principal Deferred (Borrower pays monthly fees and interest).

**5) Repayment Options :**

Generally, the loan should be "caught up," (i.e., all delinquent and deferred payments paid in full), prior to the maturity date of the loan, and in no case later than ten years from the effective date of the plan.

- Repay deferred amount equally each month in years 3-10.
- Repay deferred amount equally each month in years 4-10.
- Repay deferred amount equally each month in years 5-10.
- Describe another option being requested.

**6) Required Information Needed to Process Deferment Request**

I have attached or will provide soon:

- Signed current financial statement on SBA Form 770.
- Last year-end financial statement.
- If you have affiliates, a current consolidated financial statement including all affiliates.
- Business Tax Returns from the last 2 years.
- Personal Tax Returns from the last 2 years.

**7) Consent:**

I understand:

- My request for deferral is subject to SBA and/or BLP loan committee approval.
- I may be required to supply additional financial information to BLP during the deferral period.
- I will be required to pay the deferred amount in a "catch up plan" as calculated by the Central Servicing Agency.
- Interest continues to accrue even while the loan is in deferment.

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**Signature, Title**

**Date**

Please submitted completed application and materials to [Andrea@blp504.org](mailto:Andrea@blp504.org)

Contact us with any additional questions at 262-898-7422.