

FACING FINANCIAL HARDSHIP?

# Discover Relief With SBA's Hardship Accommodation Plan

Eligible COVID-19 Economic Injury Disaster Loan (EIDL) borrowers can reduce payments for six months—learn how to enroll today.



## ABOUT

### What is the SBA Hardship Accommodation Plan (HAP) for EIDL Borrowers?

Navigating financial hardship can be challenging, but you don't have to do it alone. The SBA is offering a Hardship Accommodation Plan (HAP) designed specifically for COVID-19 Economic Injury Disaster Loan (EIDL) borrowers facing short-term financial difficulties

This plan allows eligible borrowers to reduce their payments to just 10% of the usual amount for six months, giving you the breathing room needed to get back on track. Whether your loan is past due or you're struggling to meet upcoming payments, the HAP can provide the relief you need.

## Who Is Eligible?

The Hardship Accommodation Plan is available to a wide range of COVID-19 EIDL borrowers. You may be eligible if your loan is currently in repayment, even if it's past due or in default. Specifically, this program is open to:

- 1** Loans that are in repayment, including those that are past due.
- 2** Loans that are in default (more than 120 days late on a payment) but not yet sent to the Treasury for extra collection steps.
- 3** Loans that have not been transferred to Treasury collections.

If your loan has already been sent to the Treasury, you will need to work directly with them for further steps but TwoSmith Capital can help you with that.

## Understanding The Hardship Accommodation Plan Terms

The SBA's Hardship Accommodation Plan is designed to offer immediate financial relief. Here's what you need to know:

### Reduced Payments

You can reduce your payments to 10% of the usual amount for six months.

### Interest Accrual

During this period, interest will continue to accrue on your loan, which may increase or create a balloon payment due at the end of your loan term.

### Renewal Option

After the six-month period, you have the option to renew the plan if needed.

### Voluntary Payments

You can choose to make larger payments during the accommodation period.

### Post-Plan Payments

Regular monthly payments will resume after the six-month period. It's important to stay current with these payments to avoid default.

## Let TwoSmith Capital Guide You Through The Enrollment Process

Navigating the enrollment process for the SBA's Hardship Accommodation Plan can be complex, but you don't have to do it alone. At TwoSmith Capital, we specialize in helping business owners like you successfully enroll in this program, ensuring you take the right steps based on your unique situation. Here's how we can help:

### If Your Loan Amount Is Less Than Or Equal To \$200,00:

- Reach Out To TwoSmith Capital To Get Personalized Guidance On Setting Up Your MySBA Loan Portal Account.
- We Will Walk You Through Navigating To The "Loan Summaries" Section And Identifying The Hardship Accommodation Plan Option.
- Our Team Will Assist You In Completing The Enrollment Process Correctly, Avoiding Common Pitfalls That Could Delay Your Relief.

### If Your Loan Amount Exceeds \$200,000:

- Contact TwoSmith Capital Directly. We Will Coordinate With SBA Specialists On Your Behalf, Ensuring Your Application Is Handled With Care.
- Our Experts Will Communicate With COVID-19 EIDL Customer Service For You, Streamlining The Process And Saving You Time And Stress.

By partnering with TwoSmith Capital, you'll have the assurance that your enrollment is managed efficiently and correctly, so you can focus on what matters most—your business.

APPLY NOW >