U.S. SMALL BUSINESS ADMINISTRATION
COVID EIDL SERVICING CENTER

COVID EIDL ASSUMPTION REQUEST REQUIREMENTS

ATTENTION:
This requirements letter is not a commitment by the SBA. Any commitment made by the SBA will be provided separately in writing. Approval of any request may be conditioned on curing defaults, correcting any collateral deficiencies or issues with loan documents and/or payment of material monetary consideration. Additionally, any approval of the *Assumption* request will not release the Original Borrower(s) and/or any Guarantor(s) from liability.

All Borrowers and/or Guarantors are required to provide the following for all applicable sections. Additional documentation may be required for a thorough analysis.

For the U.S. Small Business Administration (SBA) to consider an *Assumption* request, the below documentation must be provided.

GENERAL REQUIREMENTS:

1. A **Letter** signed and dated by all interested individuals detailing the request and statement of need.
2. Completed, signed and dated Consent to Verify Information and 3rd Party Authorization (Borrower Authorization) for all SBA borrower(s) and/or guarantor(s) (if any). (hyperlink to fillable PDF)
3. SBA Form 912 – Statement of Personal History from Principals or Owners of the assuming party (link to fillable PDF)
4. Copies of the previous two years' **Federal Tax Returns** for the assuming party
5. Most recent **YTD Profit and Loss Statement** of the assuming party.
6. **Organizational Documents** of the assuming party
7. **Certificate of Good Standing** of the assuming party
8. **Affidavit** as to the current officers of the assuming party
9. **Proof of Insurance** as required by the SBA Loan Authorization Agreement

*Please submit the above required information to the US Small Business Administration at the **Covid EIDL Servicing Center** as shown below. Complete information packages may be emailed to Covideidlservicing@SBA.gov .*

Covid EIDL Servicing Center
E-mail: Covideidlservicing@SBA.gov
Box.com: Box.com - Upload files to Covid EIDL Servicing Center
Toll Free Phone: (833) 853-5638
Fax: (202) 481-5799