



WBD Temporary Deferral Form

Name - _____ Business Name - _____

Best phone number - _____ Email Address _____

SBA Loan # _____ Requested Deferment Start Month _____

Local Lender Name _____ Bank/Credit Union _____

Lender Phone # _____ Lender Email _____

Please accept this letter as our formal request for payment relief. I understand my monthly payment will be adjusted after the deferment period and the total deferred amount will be amortized for up to 10 years, known as the “Catch-up period”. Once the deferred payments are “caught up”, I understand that my regularly scheduled P&I payment will resume per the original amortization schedule.

1) Provide an explanation of the reason for the deferment, what your situation currently is and what you expect will happen that makes this a temporary situation.

2) DEFERRMENT OPTIONS

Deferral of 6 months

Deferral of: (Choose One)

- Full Deferral (no Payments)
- Principal & Interest (Borrower Servicing Fees – estimate 15% of payment)
- Principal Only (Borrower pays Servicing Fees & Interest – Estimate 40% of payment)

3) REPAYMENT TERM (may not be longer than the life of the loan – payback period includes deferred time)

- 5 years (54 months)
- 6 years (66 months)
- 7 years (78 months)
- 8 years (90 months)
- 9 years (102 months)
- 10 years (114 months)

	Example	
Current Monthly Payment	\$ 5,000	
Less continued payments (15%, 40% or \$0)	\$ -	Full deferral option
Monthly deferral	\$ 5,000	
Total amount deferred	\$ 30,000	Monthly deferral x6
Divided by repayment period	114	10 year repayment option (114 Months)
Catch up payments in addition to your current payment beginning month 7	\$ 263	Rough estimate of new payment beginning month 7 - \$5263

This calculation is only a rough estimate. Final numbers based on your request will be provided and must be approved by you to complete the process.

4) REQUIRED INFORMATION NEEDED TO PROCESS DEFERMENT REQUEST:

I have attached:

- Personal Financial Statement for all guarantors/borrowers (current within 120 days)
- Interim financial statement for Operating Company and RE Holding Company (within 90 days)
- If not previously submitted to WBD, most recent 2 years tax returns for Operating Company, Real Estate Holding Company and Guarantors (if 2019 not available yet, then 2017 & 2018 returns)

Timing: Upon receipt of required information, approval will take approximately 5 business days

Please note that the most efficient way to begin this process is to complete this form and email it to WBDdeferral@wbd.org. We are processing these requests as fast as possible. A member of our team will be in contact with you to confirm details and complete the process. **Once a WBD team member contacts you, they will remain your contact through the entire process, so please direct correspondence directly to them at that point.**

Our goal at WBD is to be as helpful as possible during these unprecedented times. **In order to provide the best service possible we are asking that all inquiries be submitted via email to WBDdeferral@wbd.org.** This allows us to respond in an orderly fashion to all requests and utilize our WBD team resources, wherever they are from day-to-day during this crisis.

Thank you in advance for your patience. Stay safe.

If you have any additional questions or comments, please include them below.