We have some good news for you and your business! We are now able to provide some information related to your SBA 504 loan(s).

The CARES Act approved on 3/27 includes small business provisions to provide payment relief on all SBA 504 loans. While we do not have official guidance from SBA, it is our understanding that April 1 payments represent the first of 6 payments on loans that will be made by the government. If this is the case, borrowers will resume normal payments on October 1st.

This program applies only to your 504 loan. Please contact your lender to discuss deferment options on their loan.

WBD has yet to receive any further guidance from SBA. We will keep in touch with you with relevant information as it becomes available.

We also recognize that you may be in need of additional assistance. While WBD can only provide direct action on your SBA 504 loan, we have organized a number of other resources on our website and will continue to keep these updated as new information arrives.

Note: the Paycheck Protection Program information and application are in our resource center and applications can be submitted to banks and Credit Unions beginning on April 3rd.

We hope this good news helps get you through these tough times. At WBD we are working hard to be your business finance resource. Keep up with all of the latest small business resource updates by following us on LinkedIn and Facebook. If you have any questions related to the payment relief on your 504 loan, please email us at WBDdeferral@wbd.org.

Sincerely,

Dan Schneider
President/CEO