



HOMEOWNER SBA LOAN HARDSHIP SURVEY FORM

APPLICANTS NAME: _____

INSTRUCTIONS; Applicants who have been approved for an SBA loan but who either canceled their approved loan in full or requested that SBA reduce the amount, may fill out this form to claim a hardship. If an Applicant is determined to have a hardship, the Boulder County Collaborative (BCC) Administrative Entity (AE) will not apply the full amount of the available loan as a duplication of benefits against your award. If the full loan amount was received by the Applicant, this form does not need to be completed. If you do not claim hardship, the AE will apply the full amount of the approved loan as a duplication of benefits against your award. In all cases, the Program is obligated to apply as a duplication of benefits the SBA loan amount actually received.

IMPORTANT NOTE: The hardship condition which contributed to your decision to cancel or reduce your SBA loan must have been in effect at the time of the request to SBA. The hardship includes housing costs that exceeded 30% of household income (including what the SBA loan payment would have been) or by another type of financial hardship. Documentation of the hardship is required to be submitted.

1. What was the date on which you canceled or reduced the SBA loan? _____

2. Amount of SBA Loan offered: \$ _____ Interest rate _____ % Terms _____

3. Determination of Cost Burden from SBA Loan. (**Please provide documentation of income and expenses.** If there has been no material change in your income/expenses since the date you cancelled or reduced your approved SBA loan, use income and expenses from the most recent year. If a material change has occurred, use the information from the year the loan was cancelled.)

Family yrly gross income \$ _____ X 30% = _____ /12 months = _____ monthly income

Housing expense:

Mortgage Payments	\$ _____/mo.
Rental payments (if applicable)	\$ _____/mo.
Gas/electric	\$ _____/mo.
Water/Sewer	\$ _____/mo.
HO association payment	\$ _____/mo.
Property Taxes	\$ _____/mo.
Homeowners insurance	\$ _____/mo.

Flood Insurance. \$ _____/mo.
 Payment amount for approved SBA Loan \$ _____/mo.
 TOTAL Housing Expense \$ _____/mo.
 % of monthly income for housing expenses % _____

3. Did you sustain financial hardship at the time you cancelled/reduced the approved SBA loan?
 If so what kind?

- Loss of Income Medical Bills Death/Loss of Family Member
 Sudden Increase in Expenses Other: _____

Include documentation as evidence as to the claims above. Attach a separate sheet if necessary.

4. Has your income or expenses changed since the cancellation/reduction of your SBA loan?

- YES NO

If yes, explain how your income has changed: _____

A Subrogation Agreement will be completed if you are approved, this agreement is required when receiving an award. It also requires you to repay the BCC AE if you receive assistance for the same purpose as the award you received from the CDBG-DR Program.

I/we, _____ (applicants 'name) acknowledge that the answers and statements provided herein are true and accurate.

 Date

 Applicant

 Date

 Applicant

**DETERMINATION OF APPLICANT'S ELIGIBILITY
FOR AN SBA HARDSHIP DETERMINATION**

Applicants Name: _____

The AE, based on the review of the above-identified applicant's file and by the authority of the undersigned status, determines that the SBA Hardship Determination is necessary and reasonable:

_____ YES _____ NO

State the reason for such determination:

Signature
Boulder County Collaborative Administrative Entity

Date





SBA Loan Hardship Determination

Applicant Name: _____

Applicant ID: _____

Damaged Property: _____

Amount of SBA Funds Awarded _____

Purpose of Funds Received:

Amount of Funds Declined/Returned by applicant: Date:

Attach SBA Verification Document(s)

Findings and Analysis:

Recommended Action: _____ or Decline

Reason for Recommendation:

Prepared by: _____

Approved by: _____

Date _____

Declined by: _____

