



Louisiana Business Recovery Grant and Loan Program

BRGL PHASE II FREQUENTLY ASKED QUESTIONS

Q – Where can I find the dates and locations of program?

- A – 1) The LED website (www.louisianaforward.com) will have a comprehensive list when available.
2) The LED BRGL Hotline can also provide up-to-date information.
1-877-610-ELED (610-3533)

Q – How do I get an application?

A – There are several ways to get an application. A list of application pick-up sites is available at the LED website www.louisianaforward.com. Business owners may also contact one of the participating community-based financial organizations to request an application. The application can also be downloaded from the LED website (www.louisianaforward.com). In addition, the BRGL Hotline will have the ability to print and mail an application or e-mail by request.

Q – What documentation will I need to apply for Phase II?

A – A complete documentation checklist will be available online at our website (www.louisianaforward.com) or mailed/e-mailed by the BRGL Hotline.

Q – Can I access the application online?

A – Yes, application may be downloaded from the LED website (www.louisianaforward.com). Applications will not be accepted online.

Q – Is this program for start up businesses?

A – The business must have been in operation prior to the storm.

Q – What are the guidelines?

- A – 1) The LED website (www.louisianaforward.com) will have a comprehensive list when available.
2) The LED BRGL Hotline can also provide up-to-date information.
1-877-610-ELED (610-3533)

Q – My original application was denied (* by decline reason), and I was told my company would be consider for Phase II. How will I be notified?

A – All businesses that were declined with an asterisk will be notified prior to the launch of Phase II by phone. If you have not been contacted or have a new phone number, please call the BRGL hotline at **1-877-610-ELED (1-877-610-3533)**.

Q – Can you receive a grant without a loan in Phase II?

A – No, Phase II program is a grant/loan combination package only.

Q – Is the grant portion taxable income for federal/state purposes?

A – The grant is subject to federal taxes, but not state taxes.



Louisiana Business Recovery Grant and Loan Program

Q – If our business was in Louisiana at the time of the storm, can you reopen in another state?

A – No, the business must have been physically located in a storm-affected parish prior to the storm and must physically re-open in one of the affected parishes. The business is not required to re-open in the same parish as original location.

Q – If our company received an SBA loan can we still receive funds from the BRGL program?

A – Yes. The funds may be required to be used for re-payment of the SBA loan if there is a duplication of benefits.

Q – Once I apply, how will I be able to obtain the status of my application?

A – The organization that is handling your application will provide you with information on how to obtain a status.

Q – How do I get directions to an informational session or an intermediary?

A – A calendar of informational sessions and a list of participating intake centers will be available on the LED website and call center. Please call the host of the informational session or the specific intake center to obtain directions.

Q – Will I need an appointment to talk with someone?

A – An appointment is required to submit an application. There will be several opportunities to receive technical assistance with completing the application prior to submitting. A schedule of information and assistance sessions will be provided.

Q – When will I get the money once approved?

A – The funds are expected to be available within six months of approval.

Q – What is the interest rate on the loan and for how long?

A – The loan is interest-free for the first two years, and 4% for the remainder. There is no payment required for the first six months and no pre-payment penalty.

Q – My business was opened during 2005. Will my business still qualify?

A – If your business opened during 2004 or 2005 and did not experience a 20% decline in revenue, your business must have experienced a \$20,000 decline in revenue to qualify.