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SBA 504 Deferral FAQ

1. How long does it take to approve a payment deferral and payment catch up plan?
 - CCDC can use its unilateral authority to grant a 6 month deferral. This is usually within 24 hours of application. A longer deferment must be submitted to the SBA for approval.
2. What documentation is required to request a deferral?
 - A written statement (e-mail is acceptable) to include the reason a deferment is necessary and what type of deferment is being requested (full or partial payment)
3. If I am currently on deferment, can I extend my deferment period?
 - Yes. Your CDC will have to submit a request to SBA for approval.
4. Can I repay my catchup payment plan faster than originally negotiated?
 - Yes.