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.