SBA Economic Injury Disaster Loan Assistance: What You Need to Know

The U.S. Small Business Administration is offering designated states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19).

**ELIGIBLE ENTITIES:**

· Applicants must meet the SBA requirements of a small business (500 employees or fewer)

· Businesses directly affected by COVID-19

· Businesses that offer services directly related to the businesses in the declaration. In other words, if your business serves small businesses impacted by COVID-19 you would qualify

· Other businesses indirectly related the industry that are likely to be harmed by losses in their community (Example: Manufacturer of widgets may be eligible as well as the wholesaler and retailer of the product)

· Nonprofit businesses

## SBA Economic Injury Disaster Loans Facts

* The information on the application process for Economic Injury Disaster Loan assistance can be found at **SBA.gov/disaster**.
* SBA’s Economic Injury Disaster Loans offer up to $2 million in assistance per small business and can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.
* These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can’t be paid because of the disaster’s impact. The interest rate is 3.75% for small businesses without credit available elsewhere; businesses with credit available elsewhere are not eligible. The interest rate for non-profits is 2.75%.
* SBA offers loans with long-term repayments in order to keep payments affordable, up to a maximum of 30 years. Terms are determined on a case-by-case basis, based upon each borrower’s ability to repay.
* SBA’s Economic Injury Disaster Loans are just one piece of the expanded focus of the federal government’s coordinated response, and the SBA is strongly committed to providing the most effective and customer-focused response possible.

## Apply & Get Information

For additional information, please contact the SBA disaster assistance customer service center. Call 1-800-659-2955 (TTY: 1-800-877-8339) or e-mail **disastercustomerservice@sba.gov**.

You can complete the application [online](https://disasterloan.sba.gov/el) or download a [paper application](https://www.sba.gov/disaster). If completing a paper application, it should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.