



U.S. Small Business  
Administration

## SBA's Economic Injury Disaster Loans (EIDL) and Advance Program Reopened to All Eligible Small Businesses and Non-Profits Impacted by COVID-19 Pandemic

To further meet the needs of U.S. small businesses and non-profits, the U.S. SBA reopened the Economic Injury Disaster Loan (EIDL) and EIDL Advance program portal to all eligible applicants experiencing economic impacts due to COVID-19 today.

The application can be found at <https://covid19relief.sba.gov/#/>. The program provides up to \$10,000 in immediate advance funding and then up to \$2 million in low-interest funding to be used for business-related expenses. The program will remain open until funding is gone.

### **SBA's COVID-19 EIDL & EIDL Advance**

- The SBA is offering low interest federal disaster loans for working capital to small businesses and non-profit organizations that are suffering substantial economic injury as a result of COVID-19 in all U.S. states, Washington D.C., and territories.
- These loans may be used to pay debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact, and that are not already covered by a Paycheck Protection Program loan. The interest rate is 3.75% for small businesses. The interest rate for non-profits is 2.75%.
- To keep payments affordable for small businesses, SBA offers loans with long repayment terms, up to a maximum of 30 years. Plus, the first payment is deferred for one year.
- In addition, small businesses and non-profits may request, as part of their loan application, an EIDL Advance of up to \$10,000. The EIDL Advance is designed to provide emergency economic relief to businesses that are currently experiencing a temporary loss of revenue. This advance will not have to be repaid, and small businesses may receive an advance even if they are not approved for a loan.
- SBA's EIDL and EIDL Advance are just one piece of the expanded focus of the federal government's coordinated response.
- The SBA is also assisting small businesses and non-profits with access to the federal forgivable loan program, the Paycheck Protection Program, which is currently accepting applications until June 30, 2020.

For additional information, please visit the SBA disaster assistance website at [SBA.gov/Disaster](https://SBA.gov/Disaster).

**Apply for EIDL & Advance**