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# COVID-19 Economic Injury Disaster Loan

*This loan provides economic relief to small businesses and nonprofit organizations that are currently experiencing a temporary loss of revenue.*

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## Loan details

**APPLY HERE**

In response to COVID-19, small business owners, including agricultural businesses, and nonprofit organizations in all U.S. states, Washington D.C., and territories can apply for the COVID-19 Economic Injury Disaster Loan (EIDL).

- [FAQ Regarding COVID-19 EIDL](#)

<b>PURPOSE</b>	To meet financial obligations and operating expenses that could have been met had the disaster not occurred
<b>LOAN AMOUNT</b>	<p>For loans approved starting the week of April 6, 2021: 24-months of economic injury with a maximum loan amount of \$500,000.</p> <p>For loans approved prior to the week of April 6, 2021, see <a href="#">loan increases</a>.</p>
<b>TERMS</b>	<ul style="list-style-type: none"> <li>◦ 3.75% for businesses (fixed)</li> <li>◦ 2.75% for nonprofits (fixed)</li> <li>◦ 30 years</li> <li>◦ No pre-payment penalty or fees</li> </ul>

<b>USE OF PROCEEDS</b>	<p>Working capital and normal operating expenses</p> <p><i>Example:</i> continuation of health care benefits, rent, utilities, fixed debt payments.</p>
<b>COLLATERAL REQUIREMENTS</b>	<ul style="list-style-type: none"> <li>○ Required for loans over \$25,000</li> <li>○ SBA uses a general security agreement (UCC) designating business assets as collateral, such as machinery and equipment, furniture and fixtures, etc.</li> </ul>
<b>FORGIVABLE</b>	<ul style="list-style-type: none"> <li>○ NO – EIDL Loan</li> <li>○ YES – EIDL Advance*</li> </ul> <p><b>*Advance funds have been fully allocated and are not currently available</b></p>
<b>MATURITY</b>	30 years
<b>PAYMENTS</b>	<p>Borrower may make payments if they choose to do so.</p> <p>Set up online payments through <a href="https://www.pay.gov">Pay.gov</a> OR mail payments to:</p> <p>U.S. Small Business Administration          721 19th Street          Denver, CO 80202</p> <p>Be sure to include EIDL loan number on mailed-in checks.</p>

**SBA is currently accepting new COVID-19 EIDL applications from all qualified small businesses, including agricultural businesses, and private nonprofit organizations.**

If you have already applied via the streamlined application portal, please do not resubmit your application.

## Loan eligibility

Small business owners and qualified agricultural businesses in all U.S. states and territories are currently eligible to apply for a low-interest loan due to COVID-19.

Agricultural businesses with 500 or fewer employees are now eligible as a result of new authority granted by Congress in response to the pandemic.

Agricultural businesses include those businesses engaged in the production of food and fiber, ranching, raising of livestock, aquaculture, and all other farming and agricultural related industries (as defined by section 18(b) of the Small Business Act (15 U.S.C. 647(b)).

### Supplemental Materials

- [FAQ Regarding COVID-19 EIDL](#)
- [Cross-program eligibility on SBA COVID-19 relief options](#)
- [FAQ Regarding Participation of Faith-Based Organizations in PPP and EIDL](#)
- [FAQ Regarding Agricultural and Farm Loan Collateral Security and the SBA EIDL Program](#)

## Loan increases

Loans approved prior to April 7, 2021 for less than \$500,000 are likely eligible for an increase based on new loan maximum amounts announced March 24, 2021. Businesses that received a loan subject to the previous loan limit can submit a request for an increase at this time. SBA

is now reaching out directly to loan borrowers via email to provide more details about how businesses can request an increase. Borrowers should expect to receive emails from @sba.gov or @updates.sba.gov addresses. \*

*(\* Borrowers who experience problems sending email using the link in the message they received must be sure to remove any additional characters that may appear in front of the*

... an applicant accepted a loan for less than the maximum original amount, the applicant will have up to two years after the date of the loan promissory note to request additional funds. Applicants may continue to request additional funds even after the application deadline of December 31, 2021.

**COVID-19 EIDL Loan  
Application**

**APPLY HERE**

## Targeted EIDL Advance

The COVID-19 Targeted EIDL Advance was signed into law on December 27, 2020, as part of the Economic Aid to Hard-Hit Small Businesses, Non-Profits, and Venues Act. The Targeted EIDL Advance provides businesses in low-income communities with additional funds to ensure small business continuity, adaptation, and resiliency.

Advance funds of **up to \$10,000** will be available to applicants in low-income communities who previously received an EIDL Advance for less than \$10,000, or those who applied but received no funds due to lack of available program funding.

**Applicants do not need to take any action.**

## **SBA is reaching out to those who qualify.**

SBA first reached out to EIDL applicants who already received a partial EIDL Advance (between \$1,000 - \$9,000). Applicants are being contacted directly by SBA via email with instructions to determine eligibility and submit documentation.

All communication from SBA will be sent from an official government email account ending with **@sba.gov**. Please do not send sensitive information via email to any address that does not end with **@sba.gov**.

Applicants may qualify if they:

- **Are in a low-income community.** To help applicants determine if they are in a low-income community as defined in section 45D(e) of the Internal Revenue Code, a mapping tool is available at <https://sbaeidl.policymap.com/app>. The business address must be in a low-income community to qualify so SBA encourages potential applicants to check the map to see if they meet the low-income community eligibility requirement before they apply; and
- **Can demonstrate more than 30% reduction in revenue** during an eight-week period beginning on March 2, 2020, or later. If an applicant meets the low-income community criteria, they will be asked to provide gross monthly revenue (all forms of combined monthly earnings received, such as profits or salaries) to confirm the 30% reduction.

Next, SBA is reaching out to those who applied for EIDL assistance on or before December 27, 2020, but did not receive an EIDL Advance due to lack of program funding. These applicants will receive an email from SBA with instructions to determine eligibility and submit documentation. Applicants may qualify for a Targeted EIDL Advance if they meet the low-income location and reduction-in-revenue criteria, and:

- **Have 300 or fewer employees.** Business entities normally eligible for the EIDL program are eligible, including sole proprietors, independent contractors, and private, nonprofit

organizations. Agricultural enterprises are not eligible.

All applicants may be asked to provide an [IRS Form 4506-T](#) to allow SBA to request tax return information on the applicant's behalf.

Please do not submit duplicate COVID-19 EIDL applications. Only prior applicants will be considered for the Targeted EIDL Advance.

**SBA will reach out if you qualify.**

## Supplemental materials

- [FAQ Regarding Targeted EIDL Advance](#)
- Mapping tool: <https://sbaeidl.policymap.com/app>

## Supplemental Targeted Advance

The Supplemental Targeted Advance provides the smallest and hardest hit eligible businesses with a supplemental payment of \$5,000 that does not have to be repaid. Even if you have previously received the original EIDL Advance in the full amount of \$10,000, you may be eligible for the Supplemental Targeted Advance if you meet eligibility criteria. The combined amount of the Supplemental Targeted Advance (\$5,000) with any previously received EIDL Advance or Targeted EIDL Advance (\$10,000) will not exceed \$15,000.

**Completing the Targeted EIDL Advance application is a requirement to be considered for the Supplemental Targeted Advance, and SBA is reaching out directly to those who may qualify.**

Before applying, make sure your small business meets **all** the following eligibility criteria:

- **Is located in a low-income community.** Use this [mapping tool](#) to see if your business is in

a low-income community as defined in section 45D(e) of the Internal Revenue Code. The business address must be in a low-income community to qualify, so SBA encourages you to check the map before you apply; and

- **Can prove more than a 50% economic loss** during an eight-week period beginning on March 2, 2020, or later, compared to the same period of the previous year. Applicants need to provide gross monthly revenue (all forms of combined monthly earnings received, such as profits or salaries) from January 2019 to the current month-to-date; and
- **Has 10 or fewer employees.** This includes sole proprietors, independent contractors, private nonprofit organizations, and others that usually qualify for the EIDL program. However, agricultural businesses, such as farmers and ranchers, are not eligible for the Supplemental Targeted Advance. Farmers and ranchers may still apply for loan assistance through the COVID-19 EIDL program.

All application decisions or requests for additional information will be sent from an official government email account ending with **@sba.gov**. Do not send sensitive information via email to any address that does not end with **@sba.gov**.

All application decisions will be communicated via email. If approved, you will receive an email notification and a direct ACH deposit to the bank account provided in your original application for the Targeted EIDL Advance.

## EIDL Advance (NO LONGER AVAILABLE)

EIDL Advance funds were originally calculated based on the number of employees on an applicant's COVID-19 EIDL application: \$1,000/employee, up to a maximum of \$10,000.

- EIDL Advance does not have to be repaid.
- Recipients did not have to be approved for an EIDL to receive the EIDL Advance.
- The amount of the loan Advance was deducted from total loan eligibility.
- Businesses who received an EIDL Advance in addition to the Paycheck Protection Program (PPP) loan will no longer have the amount of the EIDL Advance subtracted from

the forgiveness amount of their PPP loan.

If you already applied for PPP loan forgiveness and had the amount of your EIDL Advance subtracted from the forgiveness amount, [guidance has been published](#).

EIDL applications are still being processed, even though applications for the Advance are no longer available.

Please do not submit additional applications on the COVID-19 EIDL portal.

## Existing borrowers

Existing borrowers can create an account in the SBA [Capital Access Financial System](#) (CAFS) to monitor their loan status. [Get account enrollment instructions](#).

## Program data

### COVID-19 relief program reports

- [SBA COVID-19 relief program reports](#)

### EIDL data

- [2021 Summary Reports on EIDLs](#)
- [2020 Summary Reports on EIDLs](#)
- [All EIDL data as of 12-01-20](#)

## EIDL Advance data

- [2020 Summary Reports on EIDL Advances](#)
- [All EIDL Advance data as of 12-01-20](#)

## Additional information

- [Beware of scams and fraud schemes](#)
- For lenders: [SBA Information Notice on Guidance Regarding Identification and Reporting of Suspicious Activity in the COVID-19 EIDL Program](#)

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