

# Economic Injury Disaster Loans

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

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## COVID-19 Economic Injury Disaster Loans

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In response to the Coronavirus (COVID-19) pandemic, small business owners, including agricultural businesses, and nonprofit organizations in all U.S. states, Washington D.C., and territories can apply for an Economic Injury Disaster Loan. The EIDL program is designed to provide economic relief to businesses that are currently experiencing a temporary loss of revenue due to coronavirus (COVID-19).

[Frequently Asked Questions about COVID-19 EIDL Loans](#)

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To meet financial obligations and operating expenses that could have been met had the disaster not occurred

**TERMS**

- 3.75% for businesses (fixed)
- 2.75% for nonprofits (fixed)
- 30 years
- No pre-payment penalty or fees

**USE OF PROCEEDS**

Working capital & normal operating expenses

*Example:* continuation of health care benefits, rent, utilities, fixed debt payments.

**COLLATERAL REQUIREMENTS**

- Required for loans over \$25,000
- SBA uses a general security agreement (UCC) designating business assets as collateral, e.g. machinery and equipment, furniture and fixtures, etc.

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- NO – EIDL Loan
- YES – EIDL Advance\*

*\*Advance funds have been fully allocated and are not currently available*

**MATURITY**

30 years

**PAYMENTS**

Deferred 1 year; interest still accrues  
*Borrower may make payments if they choose to do so.*

Set up online payments through [Pay.gov](#) OR mail payments to:

U.S. Small Business Administration  
721 19th Street  
Denver, CO 80202

*Be sure to include EIDL loan number on mailed-in checks.*

**SBA is currently accepting new Economic Injury Disaster Loan (EIDL) applications from all qualified small businesses, including agricultural businesses, and private nonprofit**

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

## COVID-19 EIDL Loan Application

[APPLY HERE](#)

### EIDL Advance: NO LONGER AVAILABLE

EIDL Advance was a grant program offered together with the economic injury loan program. The amount of the grant was determined by the number of employees indicated on the 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 loan 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 have the amount of the EIDL Advance subtracted from the forgiveness amount of their PPP loan.

**All available funds for the EIDL Advance program have been allocated.** SBA is not able to issue EIDL Advances once program funding has been obligated and is no longer available.

**EIDL loan applications will still be processed** even though the Advance is no longer available.

## 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 Coronavirus (COVID-19).



Agricultural businesses include those businesses engaged in the production of food and fiber, ranching, and 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)).

[Frequently Asked Questions for Faith-Based Organizations Participating in the Paycheck Protection Program and the Economic Injury Disaster Loan Program](#)

[Frequently Asked Questions Regarding Agricultural and Farm Loan Collateral Security and the SBA Economic Injury Disaster Loan Program \(EIDL\)](#)

## Additional Program Information

[SBA Information Notice on Guidance Regarding Identification and Reporting of Suspicious Activity in the COVID-19 EIDL Loan Program](#): The purpose of this Notice is to provide a brief overview of COVID-19 assistance available under SBA's Economic Injury Disaster Loan (EIDL) Program, including both advances (grants) and direct loans, and to alert depository financial institutions to the potential for suspicious activity related to COVID-19 EIDL funds deposited into business or personal accounts.

[Economic Injury Disaster Loan \(EIDL\) data](#)

[Economic Injury Disaster Loan \(EIDL\) Advance data](#)

- [Report: EIDL Loans as of 11-23-20](#)
- [Report: EIDL Loans as of 10-19-20](#)
- [Report: EIDL Loans as of 10-14-20](#)
- [Report: EIDL Loans as of 10-05-20](#)
- [Report: EIDL Loans as of 9-14-20](#)
- [Report: EIDL Loans as of 8-24-20](#)
- [Report: EIDL Loans as of 8-15-20](#)
- [Report: EIDL Loans as of 8-08-20](#)
- [Report: EIDL Loans as of 7-31-20](#)
- [Report: EIDL Loans as of 7-26-20](#)

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- [Report: EIDL Loans as of 7-03-20](#)
- [Report: EIDL Advances as of 7-03-20](#)
- [Report: EIDL Loans as of 6-27-20](#)
- [Report: EIDL Advances as of 6-27-20](#)
- [Report: EIDL Loans as of 6-21-20](#)
- [Report: EIDL Advances as of 6-21-20](#)
- [Report: EIDL Loans as of 6-12-20](#)
- [Report: EIDL Advances as of 6-12-20](#)
- [Report: EIDL Loans as of 6-06-20](#)
- [Report: EIDL Loans as of 5-30-20](#)
- [Report: EIDL Loans as of 5-23-20](#)
- [Report: EIDL Advances as of 5-08-20](#)
- [Report: EIDL Loans as of 4-24-20](#)
- [Report: EIDL Advances as of 4-24-20](#)

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