

# SBA Economic Injury Disaster Loan

The SBA will work directly with state Governors to provide targeted, low-interest loans to small businesses and non-profits that have been severely impacted by the Coronavirus (COVID-19). The SBA's Economic Injury Disaster Loan program provides small businesses with working capital loans of up to \$2 million that can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.

## Economic Injury Disaster Loan Forms Needed

**If interested in the SBA Economic Injury Disaster Loan, we encourage you to be prepared with the following forms.**

1. Loan application ([SBA Form 5 / en Español](#)), completed and signed (this is electronic/online in the portal)
2. Tax Information Authorization ([IRS Form 4506-T](#)), completed and signed by each applicant, each principal owning 20 percent or more of the applicant business, each general partner or managing member; and, for any owner who has more than 50 percent ownership in an affiliate business. Affiliates include, but are not limited to, business parents, subsidiaries, and/or other businesses with common ownership or management
3. Complete copies, including all schedules, of the most recently filed Federal income tax returns for the applicant business; an explanation if not available
4. Personal Financial Statement ([SBA Form 413D / en Español](#)) completed, signed, and dated by the applicant, each principal owning 20 percent or more of the applicant business, and each general partner or managing member
5. Schedule of Liabilities listing all fixed debts ([SBA Form 2202 / en Español](#))

[\*\*APPLY HERE\*\*](#)

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## Frequently Asked Questions

### What is an Economic Injury Disaster Loan?

The SBA's Economic Injury Disaster Loan (EIDL) program provides small businesses with working capital loans of up to \$2 million to help overcome the temporary loss of revenue.

- The loans may be used to pay fixed debts, payroll, accounts payable, or other bills that can't be paid because of the COVID-19 outbreak.
- The interest rate is 3.75 % for small businesses and 2.75% for non-profits.
- 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.
- A small business is defined by the SBA's Size Standards in accordance with the Native American Industry Classification System (NAICS) codes and SBA's Size Standards Tool can be utilized.

### What's the timeline like?

Once a borrower submits an application, approval timelines depend on volume. Typical timeline for approval is 2-3 weeks and disbursement can take up to 5 days. Borrowers are assigned individual loan officers for servicing of the loan.

[\*\*More FAQs Here\*\*](#)