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SBA Economic Injury Disaster Loans (EIDL) to help with the COVID-19 crisis

Home / Business / SBA Economic Injury Disaster Loans (EIDL) to help with the COVID-19 crisis

< Previous Next >

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SBA Economic Injury Disaster Loans (EIDL) to help with the COVID-19 crisis

What's an EIDL?

- The SBA EIDL program can provide low-interest loans of up to \$2M to businesses and private non-profits.
- EIDLs may be used to pay fixed debts, payroll, accounts payable and other bills.
- The interest rate is 3.75% for small businesses without credit available elsewhere. The interest rate for non-profits is 2.75%.
- · EIDLs have long-term repayment options, up to a maximum of 30 years. Terms are determined on a case-by-case basis, based on borrower's ability to repay.

How do I apply?

- Online at SBA.gov/disaster
- Need help? Call the SBA's Disaster Customer Service Center at 800-659-2955 or email disastercustomerservice@sba.gov. Individuals who are deaf or hard-of-hearing can call 800-877-8339

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