GUIDE TO SBA'S ECONOMIC INJURY DISASTER LOANS

Who is ELIGIBLE?
In general, all of the following entities that have suffered substantial economic injury caused by a disaster provided they were in existence on January 31, 2020:

- Businesses with 500 or fewer employees
- Cooperatives, ESOPs, and tribal small businesses with fewer than 500 employees
- Sole proprietors
- Independent contractors
- Most private nonprofits

For loans of more than $25,000, general security interest in business assets will be used for collateral instead of real estate

- The borrowers must allow the SBA to review its tax records

What about the EMERGENCY GRANT?
As of July 11, SBA is no longer offering $1,000 per employee up to $10,000 emergency grants.

NOTE: The Paycheck Protection Program (PPP) created by the CARES Act prohibits borrowers from taking out two loans for the same purpose. For more information on PPP loans, visit uschamber.com/sbloans

How do I APPLY?
Apply online at SBA.gov/disaster

The SBA administers the EIDL program. Please contact the SBA with specific questions.