

Currently available information (last update: March 17, 2020)

The U.S. Small Business Administration (SBA) announced that they will offer loans to businesses impacted by COVID-19. The full statement can be found on the [SBA website](#), and they're also providing [additional guidance and resources for employers](#).

These loans can be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. Here's what you need to know about the program, as well as how to apply and qualify.

Economic Injury Disaster Loan assistance for COVID-19

On March 6, the U.S. Congress passed a COVID-19 preparedness and response supplemental funding bill that designated COVID-19 as a disaster under the Small Business Administration (SBA) and provided \$20 billion to support the SBA's administration of loan subsidies to small businesses. Through this designation, small businesses will now have access to up to \$7 billion in low-interest Economic Injury Disaster Loans (EIDL), of up to \$2 million per loan.

How to apply and qualify for an SBA Economic Injury Disaster Loan (EIDL)

The SBA is working with state governors to submit relief requests for designated areas. Once those are approved, businesses will receive more details related to the EIDL program and application process. As we receive more information, we'll add it here. For now, here's what you need to know about applying and qualifying for assistance.

General Information

- Loans offer up to \$2 million in assistance and can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.
- Loans for businesses will have an interest rate of 3.75%, and for nonprofits a rate of 2.75%.
- 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.
- Businesses are eligible only if they don't have credit available elsewhere.
- Terms of the loans are decided on a case-by-case basis and on ability to repay, but they can have a maximum length of 30 years, and are based on a business' actual economic injury and financial needs.
- SBA loans may be subject to other rules; see this fact sheet and FAQ for further details.

Qualifying for an EIDL loan

Be sure to consult the EIDL loan application forms for specific requirements, but in general, you must:

- Be a registered for-profit business;
- Be physically located and operates in the U.S. or its territories;
- Have invested their own time or money into the business; and

- Exhaust financing options, such that your business cannot obtain funds from any other financial lender.

Applying for an EIDL loan

- Once a declaration is made for designated areas within a state, information on the application process will be made available on the [SBA Disaster website](#).
- As of March 16, 2020, business in the following counties can now apply for EIDL loans:
 - [Arizona](#)
Contiguous Counties: Mohave
 - [California](#)
Primary Counties: Alameda, Calaveras, Contra Costa, Los Angeles, Sacramento, San Diego, San Francisco, San Mateo, Sonoma, Tuolumne
Contiguous Counties: Alpine, Amador, El Dorado, Imperial, Inyo, Kern, Lake, Lassen, Madera, Marin, Mariposa, Mendocino, Merced, Modoc, Mono, Napa, Nevada, Orange, Placer, Riverside, San Bernardino, San Joaquin, Santa Clara, Santa Cruz, Sierra, Solano, Stanislaus, Sutter, Ventura, Yolo
 - [Connecticut](#)
Primary Counties: Fairfield, Hartford, Litchfield, Middlesex, New Haven, New London, Tolland, Windham
 - [Idaho](#)
Contiguous Counties: Benewah, Cassia, Latah, Nez Perce, Owyhee, Twin Falls
 - [Maine](#)
Primary Counties: Androscoggin, Aroostook, Cumberland, Franklin, Hancock, Kennebec, Knox, Lincoln, Penobscot, Sagadahoc, Somerset, Waldo, Washington, York
Contiguous Counties: Oxford, Piscataquis
 - [Massachusetts](#)
Contiguous Counties: Berkshire, Bristol, Hampden, Norfolk, Worcester
 - [Nevada](#)
Primary Counties: Clark, Douglas, Elko, Nye, Washoe
Contiguous Counties: Carson City, Churchill, Esmeralda, Eureka, Humboldt, Lander, Lincoln, Lyon, Mineral, Pershing, Storey, White Pine
 - [New Hampshire](#)
Contiguous Counties: Carroll, Rockingham, Strafford
 - [New York](#)
Contiguous Counties: Dutchess, Putnam, Westchester
 - [Oregon](#)
Contiguous Counties: Gilliam, Harney, Hood River, Lake, Morrow, Sherman, Umatilla, Wasco
 - [Rhode Island](#)
Primary Counties: Bristol, Kent, Newport, Providence, Washington
Contiguous Counties: Kent, Providence, Washington
 - [Utah](#)
Contiguous Counties: Box Elder, Tooele
 - [Washington](#)
Primary Counties: Grays Harbor, Island, Jefferson, King, Kitsap, Klickitat, Mason, Pacific, Pierce, San Juan, Thurston, Walla Walla, Whatcom, Whitman
Contiguous Counties: Adams, Asotin, Benton, Chelan, Clallam, Columbia, Franklin, Garfield,

Kittitas, Lewis, Lincoln, Okanogan, Skagit, Skamania, Snohomish, Spokane, Wahkiakum, Yakima

- The SBA will require documentation of the following during the application process:
 - Business plan
 - Amount and proposed use of funds
 - Credit history
 - Financial projections, and how you will pay back the loan
 - Collateral, such as a home, car, inventory, or other property you own
 - Industry experience, while not required, can drive lender confidence
- Paper forms are available here:
<https://disasterloan.sba.gov/ela/Information/PaperForms>
- The SBA Disaster Playbook is available here:
https://www.sba.gov/sites/default/files/resource_files/Disaster_Playbook_One-Page_8.1.18_logo_V1_.pdf
- For businesses located in the above counties, you can **apply online now on the [SBA Disaster Loan website](#)**.
- For businesses located in other counties, **check this page regularly** for the latest updates on the areas that are designated to support EIDLs for the Coronavirus.

Further information

For additional information, please contact the SBA disaster assistance customer service center. Call 1-800-659-2955 (TTY: 1-800-877-8339) or e-mail disastercustomerservice@sba.gov.