The SBA’s Economic Injury Disaster Loan provides economic relief to businesses that are currently experiencing temporary difficulties and loss of revenue.

$60 billion in funding

How can the funds be used?
Meet the capital needs caused by the COVID-19 response
Financial obligations: operating costs, fixed debt payments, payroll, accounts payable, extraordinary expenses caused by COVID-19

What types of small businesses are eligible?
SBA will accept new Economic Injury Disaster Loan (EIDL) and EIDL Advance applications on a limited basis only to provide relief to U.S. agricultural businesses.
Agricultural businesses include:
- production of food and fiber
- ranching
- raising of livestock
- aquaculture
- all other farming and agricultural related industries

How do I apply
You can apply for a loan through the SBA’s Disaster Loan Assistance Portal.

NOW, with the addition of the CARES Act, small businesses may apply for a $10,000 advance but you must re-apply even if you’ve already applied

Loan repayment may be deferred for up to ONE YEAR
Repayment terms up to 30 YEARS are available

NEED TO KNOW
There is no minimum loan requirement, although loans are capped at $2,000,000 per business
SBA loans may supplement a Paycheck Protection Program loan as long as the funds are not used for the same purpose

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