SMALL BUSINESS ECONOMIC INJURY DISASTER LOAN

Small Business Administration ECONOMIC INJURY DISASTER LOANS COVID-19

FREQUENTLY ASKED QUESTIONS

Question: Congress passed disaster loans for small businesses. What happens now?

Answer: SBA is working directly with Governors to provide targeted, low interest loans to small businesses and private nonprofit organizations that have been severely impacted by the Coronavirus (COVID-19) outbreak.

Question: My state received approval so where do small businesses apply?

Answer: Small businesses in eligible areas may apply for an EIDL online at: https://disasterloan.sba.gov/ela/or they can also reach out to their local SBA District Offices.

Question: How do I know if a small business is eligible?

- Answer: SBA’s Office of Disaster Assistance works with state emergency management divisions to certify certain areas as an “eligible area.”
- The list of eligible areas is also available online at: https://disasterloan.sba.gov/ela/Declarations/Indexor https://www.sba.gov/disaster-assistance/coronavirus-covid-19.
- The list is updated periodically and on the same day a new declaration is approved.
- Your state may not have been approved yet but a county in your state may have been approved as a contiguous county on a neighboring state’s approval, which allows small employers in those counties to apply for loans.