

# JOHNSON & BELL

TRIAL LAWYERS

## ECONOMIC INJURY DISASTER LOAN (EIDL) OVERVIEW

ADMINISTRATOR	SBA
AMOUNT OF LOAN	UP TO \$2 MILLION
INTEREST RATE	FOR-PROFIT 3.75%; NON-PROFIT 2.75%
TERM/MATURITY	UP TO 30 YEARS
DEFERRAL	12 MONTHS (INTEREST ACCRUES)
PREPAYMENT	PREPAYMENT IS ELIGIBLE
ELIGIBILITY	<ul style="list-style-type: none"> <li>• SMALL BUSINESSES IN ALL U.S. STATES AND TERRITORIES, INCLUDING SOLE PROPRIETORS OR INDEPENDENT CONTRACTORS</li> <li>• PRIVATE NONPROFIT ORGANIZATIONS</li> <li>• SMALL AGRICULTURAL COOPERATIVES</li> <li>• TRIBAL SMALL BUSINESS CONCERNS</li> <li>• ESOPs</li> <li>• FEWER THAN 500 EMPLOYEES</li> </ul>
USAGE	FIXED DEBTS, PAYROLL AND RELATED BENEFITS, ACCOUNTS PAYABLE AND OTHER EXPENSES THAT CANNOT BE PAID BECAUSE OF THE DISASTER'S IMPACT
CANNOT BE USED FOR	REFINANCING OF DEBT, PAYMENT OF OTHER SBA LOANS OR LENDERS, TAX PENALTIES, CIVIL FINES, REPAIRS OF PROPERTY OR OTHER PHYSICAL DAMAGE, PAY DIVIDENDS OR DISTRIBUTIONS TO OWNERS OR PARTNERS
COLLATERAL	IF AVAILABLE, COLLATERAL WILL BE TAKEN ON LOANS GREATER THAN \$25,000
LOAN FORGIVENESS AND GRANT ELIGIBILITY	EMERGENCY GRANT UP TO \$10,000 (EIDL MAY BE ELIGIBLE TO BE REFINANCED INTO A PPP LOAN)
GUARANTEES	WAIVES REQUIREMENT OF PERSONAL GUARANTEES ON LOANS LESS THAN \$200K
CAN I APPLY?	<a href="#">CLICK HERE</a>