

## **SBA Economic Injury Disaster Loans**

If you have suffered substantial economic injury and are one of the following types of businesses located in a [declared disaster area](#), you may be eligible for an SBA Economic Injury Disaster Loan (EIDL):

Small Business  
Small agricultural cooperative  
Most private nonprofit organizations

### **Loan Amounts and Use**

Substantial economic injury means the business is unable to meet its obligations and to pay its ordinary and necessary operating expenses. EIDLs provide the necessary working capital to help small businesses survive until normal operations resume after a disaster.

The SBA can provide up to \$2 million to help meet financial obligations and operating expenses that could have been met had the disaster not occurred. Your loan amount will be based on your actual economic injury and your company's financial needs, regardless of whether the business suffered any property damage.

### **Eligibility and Terms**

The interest rate on EIDLs will not exceed 4 percent per year. The term of these loans will not exceed 30 years. The repayment term will be determined by your ability to repay the loan.

EIDL assistance is available only to small businesses when SBA determines they are unable to obtain credit elsewhere.

A business may qualify for both an EIDL and a physical disaster loan. The maximum combined loan amount is \$2 million.

### **Eligible Indiana Counties as of March 24, 2020:**

Adams, Allen, Bartholomew, Benton, Blackford, Boone, Brown, Carroll, Cass, Clark, Clay, Clinton, Crawford, Daviess, De Kalb, Dearborn, Decatur, Delaware, Dubois, Elkhart, Fayette, Floyd, Fountain, Franklin, Fulton, Gibson, Grant, Greene, Hamilton, Hancock, Harrison, Hendricks, Henry, Howard, Huntington, Jackson, Jasper, Jay, Jefferson, Jennings, Johnson, Knox, Kosciusko, La Porte, Lagrange, Lake, Lawrence, Madison, Marion, Marshall, Martin, Miami, Monroe, Montgomery, Morgan, Newton, Noble, Ohio, Orange, Owen, Parke, Perry, Pike, Porter, Posey, Pulaski, Putnam, Randolph, Ripley, Rush, Scott, Shelby, Spencer, St Joseph, Starke, Steuben, Sullivan, Switzerland, Tippecanoe, Tipton, Union, Vanderburgh, Vermillion, Vigo, Wabash, Warren, Warrick, Washington, Wayne, Wells, White, Whitley

**Loan Process:**

**Applications can be submitted through SBA's online portal or by mail. Business Forms portal is located at:**

<https://www.sba.gov/disaster/apply-for-disaster-loan/index.html>

1. Complete and sign the following forms
  - a. SBA Form 5 (US Small Business Administration Disaster Business Loan Application)
  - b. Economic Injury Disaster Loan Supporting Information, P-019
  - c. Personal Financial Statement, SBA Form 413D. (Each 20% or more owner of the business will need to provide a personal financial statement.)
  - d. Request for Transcript of Tax Return, IRS Form 4506-T. (For the business and each 20% or more owner of the business.)
  - e. Schedule of Liabilities, SBA Form 2202
  - f. Copy of most recently filed federal income tax return of the business.
  
2. We recommend you prepare and send all the forms at one time through the portal. Unfortunately, there is no information as to how much money will be available or on what timeline. Additionally, there is no substantial guidance available as to what criteria need to be met in order to even qualify for this specific type of aid.