



U.S. Small Business
Administration

NEWS RELEASE

PRESS OFFICE

Release Date: November 19, 2021 **Contact:** Press_Office@sba.gov www.sba.gov

Release Number: 21-110

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SBA Announces Updated Guidance Regarding Applicant Deadlines for COVID Economic Injury Disaster Loan Program **Agency Strongly Encourages Submission of Supplemental Advance Applications by December 10; All Applications Due by December 31**

WASHINGTON – Today, the [U.S. Small Business Administration](#) (SBA) announced updated guidance for [COVID Economic Injury Disaster Loan \(EIDL\) program](#) applicants to better serve small business owners in need, while funding remains available. Since its inception, the COVID EIDL program, a federal disaster relief loan designed to better serve and support our small business communities still reeling from the pandemic, especially hard-hit sectors such as restaurants, gyms, and hotels, has approved nearly \$300 billion in relief aid. Specifically, the following updated guidance is being provided:

- **EIDL loan and Targeted Advance applications** will be accepted until December 31 and will continue to be processed after this date until funds are exhausted.
- **Supplemental Targeted Advance applications** will be accepted until December 31; however, the SBA may be unable to process some Supplemental Targeted Advance applications submitted near the December 31 deadline due to legal requirements. The SBA cannot continue to process Supplemental Targeted Advance applications after December 31 and strongly encourages eligible small businesses to apply by December 10 to ensure adequate processing time.
- **Borrowers can request increases up to their maximum eligible loan amount for up to two years after their loan origination date**, or until the funds are exhausted, whichever is soonest.
- **The SBA will accept and review reconsideration and appeal requests for COVID EIDL applications received on or before December 31** if the reconsideration/appeal is received within the timeframes in the regulation. This means six months from the date of decline for reconsiderations and 30 days from the date of reconsideration decline for appeals – unless funding is no longer available.

“The COVID Economic Injury Disaster Loan (EIDL) and EIDL Advance programs still have billions of dollars available to help small businesses hard hit by the pandemic. More than 3.8 million businesses employing more than 20 million people have found financial relief through SBA’s Economic Injury Disaster Loans,” said **Patrick Kelley, Associate Administrator for**

SBA's Office of Capital Access. "Key enhancements have been made to the loan program that will help our nation's businesses recover and get back on track."

In September, Administrator Guzman [announced](#) major enhancements to the COVID Economic Injury Disaster Loan (EIDL) program. Key changes announced included:

- **Increased COVID EIDL Cap.** The SBA lifted the COVID EIDL cap from \$500,000 to \$2 million. Loan funds can be used for any normal operating expenses and working capital, including payroll, purchasing equipment, and paying off debt.
- **Implementation of a Deferred Payment Period.** The SBA will ensure small business owners will not have to begin COVID EIDL repayment until two years after loan origination so that they can get through the pandemic without having to worry about making ends meet.
- **Establishment of a 30-Day Exclusivity Window.** To ensure Main Street businesses have additional time to access these funds, the SBA implemented a 30-day exclusivity window of approving and disbursing funds for loans of \$500,000 or less. Approval and disbursement of loans over \$500,000 began after the 30-day period ended.
- **Expansion of Eligible Use of Funds.** COVID EIDL funds are now eligible to prepay commercial debt and make payments on federal business debt.
- **Simplification of affiliation requirements.** To ease the COVID EIDL application process for small businesses, the SBA established simplified affiliation requirements to model those of the Restaurant Revitalization Fund.

How to apply

Eligible small businesses, nonprofits, and agricultural businesses in all U.S. states and territories can apply. Visit www.sba.gov/eidl to learn more about eligibility and application requirements. The last day that applications may be received is December 31, 2021. Applications received by December 10 for Supplemental Advance will be processed in the order received and the SBA cannot guarantee processing of all applications by December 31. All applicants should file their applications as soon as possible to allow for processing. For additional information on COVID EIDL and other recovery programs, please visit www.sba.gov/relief.

Small business owners may call SBA's Customer Service Center 1-833-853-5638 (855-440-4960 for the deaf and hard-of-hearing) or email DisasterCustomerService@sba.gov for additional assistance. The center is open Monday through Friday from 8 a.m. to 8 p.m. EST. Abbreviated hours will be observed during the Thanksgiving holiday (closed on Thanksgiving Day; open Friday, November 26 – Sunday, November 28 from 9 a.m. to 5 p.m. EST). Multilingual representatives are available.

Small business owners may also contact SBA's Resource Partners by visiting www.sba.gov/local-assistance.

Application Process and Fraud Control Enhancements

In addition to the policy enhancements, the SBA has invested in optimized processes and increased capacity to improve the customer service experience for applicants. Directed by Administrator Guzman to swiftly and drastically enhance COVID EIDL, the revamped

management team implemented new processes and performance management such as prioritizing personnel for COVID EIDL and increasing the average number of application decisions made. The SBA accelerated daily processing of loan increases from close to 2,000 applications to more than 37,000 applications daily. Loan officer productivity also went from 1.86 applications per day to 15 applications per day. As a result of these increased loan review rates, the 600,000+ loan increase backlog has been cleared and new applications are processed immediately. At the same time, and to ensure taxpayer dollars are used to support businesses that need COVID EIDL funding most, the SBA increased fraud controls and is working in collaboration with the SBA Inspector General to closely monitor the program.

All business owners that have received previous loans through the SBA's Paycheck Protection Program (PPP), Restaurant Revitalization Fund (RRF), or Shuttered Venue Operators Grant (SVOG) may still benefit from COVID EIDL. To learn more about the application process, visit www.sba.gov/eidl.

About Economic Injury Disaster Loans

In response to COVID-19, small business owners, including agricultural businesses, and nonprofit organizations in all U.S. states, Washington D.C., and territories can apply for the COVID-19 Economic Injury Disaster Loan (EIDL). The purpose of EIDL is to provide financial assistance for small businesses to meet financial obligations and operating expenses that could have been met had the disaster not occurred

About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start and grow their businesses. It delivers services to people through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.

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