

## **SBA CORONAVIRUS PANDEMIC DISASTER LOAN**

### **Economic Injury Disaster Loan (EIDL) Advance – Forgiveness Grant up to \$10,000**

<b>Eligibility</b>	Self-employed individuals, independent contractors, sole proprietors, and businesses, Tribal business concerns, ESOPs, cooperatives and private/501(c)(3) non-profits with 500 or fewer employees.
<b>Lender</b>	SBA
<b>Apply</b>	Part of EIDL loan app: <a href="#">EIDL Grant COVID-19 Relief</a>
<b>Amount</b>	Up to \$10,000
<b>Turn Around</b>	Legislation mandates 3 days
<b>Forgiveness</b>	Applicants shall not be required to repay this grant, even if subsequently denied for an EIDL loan.
<b>Fees</b>	None
<b>Loan Availability Period</b>	January 31, 2020 – December 31, 2020
<b>Usage</b>	Providing paid sick leave to employees, maintaining payroll, meeting increased costs to obtain materials, making rent or mortgage payments, and repaying obligations that cannot be met due to revenue losses.
<b>Loan Interaction</b>	If you applied for the EIDL before 3-29-2020, you would have to re-apply for this forgiveness loan. Applications after 3-29-2020 include option to request \$10,000 advance. (Click the box on the application).
<b>Opportunity</b>	You may get the grant even if don't qualify for EIDL loan.