



U.S. Small Business
Administration

SBA Response to Coronavirus (COVID-19)

Presented by Richmond, Virginia District Office

SBA Disaster Assistance Loans

Economic Injury Disaster Loans

Economic Injury Disaster Loans (EIDL) offer up to \$2 million in assistance per small business and can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.

SBA Disaster Assistance Loans

Economic Injury Disaster Loans

Eligible uses: loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact.

SBA Disaster Assistance Loans

Economic Injury Disaster Loans

Interest rates:

- 3.75% for small businesses without credit available elsewhere*;
 - Businesses with credit available elsewhere are not eligible.
- 2.75% for non-profits.

*Note: Credit elsewhere is determined on a case-by-case basis by the SBA Disaster Assistance Center. They look at business financial statements and considers assets, cash flow and other criteria to determine if credit is available on reasonable terms elsewhere.

SBA Disaster Assistance Loans

Economic Injury Disaster Loans

Term of loan: SBA offers loans with long-term repayments in order to keep payments affordable, up to a maximum of 30 years. Terms are determined on a case-by-case basis, based upon each borrower's ability to repay.

Find more information on the SBA's Economic Injury Disaster Loans at: [SBA.gov/Disaster](https://www.sba.gov/disaster).

Pending Request from Virginia Governor

- Economic Injury Disaster Loan (EIDL) availability will commence after the Governor's request for a disaster declaration has been made.
- SBA is coordinating with the Virginia Governor's office to submit the request for Economic Injury Disaster Loan assistance.
- Once a declaration is made for designated areas within Virginia, information on the application process for Economic Injury Disaster Loan assistance will be made available to all affected communities as well as updated on our website: [SBA.gov/disaster](https://www.sba.gov/disaster).

Guidance for Businesses Impacted by Coronavirus

Small businesses are encouraged to do their part to keep their employees, customers, and themselves healthy.

The Centers for Disease Control and Prevention (CDC) offers the most up-to-date information on COVID-19 at:

<https://www.cdc.gov/coronavirus/2019-ncov/index.html>.

- As well as, Guidance for Businesses and Employers to Plan and Respond: https://www.cdc.gov/coronavirus/2019-ncov/community/guidance-business-response.html?CDC_AA_refVal=https%3A%2F%2Fwww.cdc.gov%2Fcoronavirus%2F2019-ncov%2Fspecific-groups%2Fguidance-business-response.html

Richmond Lender Relations Staff

- Phone: (804) 771-2400
- Address: Federal Building, Suite 1150
400 North 8th Street
Richmond, VA 23219-4829
www.sba.gov/va

SBA Richmond District Staff

Kiana Hamilton

804-334-2370

Q&A Time

- Questions?