

# Fact Sheet

## SBA Economic Injury Disaster Loan & Loan Advance

### Overview

**Source:** Small Business Administration – [SBA.gov](https://www.sba.gov)

#### Eligibility:

- For profit and nonprofit businesses with less than 500 employees.
- Credit history acceptable to the SBA.
- Demonstrated ability to repay the loan.
- Collateral required for loans over \$25,000

**Deadline:** December 21, 2020

**Maximum Loan:** \$2 million / loan advance \$10,000

**Rate:** 3.75% for profit / 2.75% nonprofit

**Term:** Up to 30 years

**Application Link:** Click [here](#) to connect to the loan application website.

### Program Details

Click [here](#) to review additional information about this program.

### Frequently Asked Questions

Click [here](#) to review commonly asked questions about this program.

### Customer Service

Phone: 1-800-659-2955 (TTY/TDD: 1-800-877-8339)

Email: [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov).

For other inquires contact the Illinois Small Business Development & International Trade Center (SBDC) at College of Lake County: (847) 543-2033 | [IllinoisSBDC@clcollinois.edu](mailto:IllinoisSBDC@clcollinois.edu).