

# Economic Injury Disaster Loan for Tornadoes

# Physical Disaster Loan for Tornadoes

Small businesses, sole proprietors, self-employed, and eligible non-profits



## ELIGIBILITY

Businesses of all sizes, non-profit organizations (including faith-based), and homeowners/renters

Operating expenses during recovery period (payroll, fixed debts, accounts payable, and expenses) that can't be paid because of the disaster's impact

- Cannot be used for expansion or debt consolidation.



## USES

For damages to real estate, inventories, supplies, machinery, and equipment *not* covered by insurance

- Cannot be used for damages covered by insurance

Up to \$2 million

- Amount is approved based on actual economic loss
- Cannot exceed \$2 million for tornado EIDL and PDL combined
- No collateral required on loans of \$25,000 or less



## AMOUNT

Up to \$2 million

- Amount is approved based on uninsured damages
- Cannot exceed \$2 million for tornado EIDL and PDL combined
- No collateral required on loans of \$25,000 or less

- Interest rate of 3.75% for businesses, 2.75% for non-profits
- No payments for first 5 months
- Up to 30 year loan term
- No early/pre-payment penalties



## TERMS

- Interest rate is 2.75% for non-profits and as low as 3.75% for businesses
- No payments for first 5 months
- Up to 30 year loan term
- No early/pre-payment penalties

For more information on both programs and to apply, visit [disasterloanassistance.sba.gov](https://disasterloanassistance.sba.gov)

Assistance is available by phone and email 8am-5pm EST on weekdays.

[FOCE-Help@sba.gov](mailto:FOCE-Help@sba.gov), (571) 422-1925, (571) 422-6016, (404) 909-1535

This information is accurate as of 4.29.2020. We encourage you to consult with your attorney, financial advisor, and financial institution to confirm what program best fits your needs.