

SBA Economic Injury Disaster Loans now open for Ohio Small Businesses

Thanks to a concerted effort by our partners throughout the state, Ohio small business can now apply for SBA Economic Injury Disaster Loans (EIDL).

What's an EIDL?

- The SBA EIDL program can provide low-interest loans of up to \$2M to businesses and private non-profits.
- EIDLs may be used to pay fixed debts, payroll, accounts payable and other bills.
- The interest rate is 3.75% for small businesses without credit available elsewhere. The interest rate for non-profits is 2.75%.
- EIDLs have long-term repayment options, up to a maximum of 30 years. Terms are determined on a case-by-case basis, based on borrower's ability to repay.

How do I apply?

- Online at [SBA.gov/disaster](https://www.sba.gov/disaster)
- Need help? [Access these step-by-step online instructions](#)
- Still need help? Call the SBA's Disaster Customer Service Center at 800-659-2955 or email disastercustomerservice@sba.gov. Individuals who are deaf or hard-of-hearing can call 800-877-8339.

If you are a small business owner in Lake County or Geauga County and require assistance applying for the SBA Economic Injury Disaster Loan, you can find help at the Ohio SBDC at Lakeland Community College. Just register for business counseling through our center at the following link and someone from our center will contact you:

Business Counseling Registration



