The State of Illinois’ request for Economic Injury Disaster Loans has been approved. The State Treasurer’s office will begin accepting applications for funds this week (March 23-27). Small businesses, including nonprofits, may apply for funding.

**ECONOMIC INJURY DISASTER LOAN DETAILS**

- Loans offer up to $2 million in assistance per small business experiencing a temporary loss of income due to COVID-19.
- Loans may be used to pay fixed debts, payroll, accounts payable, and other bills that are unable to be paid due to COVID-19.
- Interest rates are 2.75% for nonprofit organizations.
- The typical timeline for loan approval is 2-3 weeks. Disbursement can take up to 5 days.
- Borrowers are assigned an individual loan officer for servicing of the loan.
To start the application process for Economic Injury Disaster Loan assistance, visit https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources.

WHO IS ELIGIBLE FOR A LOAN?

• Small businesses without credit available elsewhere. Applicants must provide a loan declination letter from their bank, or an offer that is not comparable to the SBA’s interest rates in order to qualify.

• Nonprofit organizations.

For additional information about the SBA’s Economic Injury Disaster Loan, please contact the SBA Disaster Assistance Customer Service Center at 800-659-2955 or disastercustomerservice@sba.gov.

APPLY FOR FUNDS

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GET INVOLVED

To learn about how you can join Forefront in supporting the social impact sector and get essential resources during the COVID-19 outbreak, go to MyForefront.org/COVID-19.