



U.S. Small Business  
Administration

*Office of Disaster Recovery and Resilience (ODR&R)*

*Economic Injury Disaster Loans (EIDLs)*

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## Governor's Certification

If a Governor certifies that at least five (5) small businesses in a disaster area have suffered substantial economic injury as a result of the disaster, and need financial assistance not available on reasonable terms, SBA activates its Economic Injury Disaster Loan (EIDL) program only.

Note: Physical disaster loans are not available under this type of declaration.

These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits.

The filing deadline is **9 months** from the date of the declaration.



## Governor's Certification Declaration MD 20258

Mid-Atlantic small businesses affected by the Francis Scott Key Bridge collapse on March 26, 2024 may apply for low-interest, long-term Economic Injury Disaster Loans (EIDLs) from the U.S. Small Business Administration (SBA).

The declaration covers the entire state of Maryland and contiguous counties, including the District of Columbia; Kent, New Castle, and Sussex in Delaware; Adams, Bedford, Chester, Fayette, Franklin, Fulton, Lancaster, Somerset, and York in Pennsylvania; Accomack, Independent City of Alexandria, Arlington, Fairfax County, King George, Loudoun, Northumberland, Prince William, Stafford, and Westmoreland in Virginia; and Berkeley, Grant, Hampshire, Jefferson, Mineral, Morgan, and Preston in West Virginia.



# Economic Injury Disaster Loans (EIDLs)



## Loan Terms:

- Up to **30 years**, based on ability to repay
- Low-Fixed interest rate **4%**
- No monthly **payments** or **interest** for the **first year**



Working capital loans for both farm related and nonfarm related businesses



Small businesses, small agricultural cooperatives, small aquaculture businesses, and private nonprofit organizations.



Maximum loan amount is **\$2,000,000**



Help meet working capital needs caused by the low snow, lack of snow



EIDLs do not replace lost revenue, lost profits or fund expansion

# SBA Disaster Loans are Different from SBA Guaranteed Loans

- SBA's Economic Injury Disaster Loan (EIDLs) funds come **directly from the U.S. Treasury**
- Applicants **do not** go through a bank to apply. Instead apply directly to SBA's Disaster Assistance Program at: [sba.gov/Disaster](https://sba.gov/Disaster)
- There is **no cost** to apply
- There is **no obligation** to take the loan if offered
- Applicants can have an existing SBA Disaster Loan and still qualify for a loan for this disaster, but the **loans cannot be consolidated.**

# Requirements for Loan Approvals



## Eligibility

- Damaged property must be in a declared area.



## Credit History

- Applicants must have a credit history acceptable to SBA.



## Repayment

- Applicants must show the ability to repay all loans.

## Collateral Requirements

- Economic injury disaster loans **over \$25,000** require collateral.
  - SBA takes real estate as collateral when it is available.
  - SBA will not decline a loan for lack of collateral but will require the borrower to pledge collateral that is available.



# What Is Needed To Apply for a Business Loan?

- Cell Phone Number & Contact Information for all applicants
- Social Security Numbers and Employer ID Numbers (EIN) for all owners
- Financial Information: income, account balances, monthly expenses, etc.
- Complete copy of the most recent Federal Income Tax Return
- Insurance Information, if available



## Tips



- Legal name, ID, etc. as appears on the federal tax filing
- Multiple Log In Attempts
- Password Reset (Photo of Username and password)
- Multiple owners – Joint application
- Notifications – How to ensure you stay in the know
  - Monitor the Portal and your email two to three times a day
  - Check your Spam folder



# The SBA Resource Partner Network

Access the right tools at the right time—wherever you are.



Approved and funded by the SBA



1,400+ partner offices nationwide



Find local resource partners near you at [SBA.gov/local-assistance](https://www.sba.gov/local-assistance)



# SBA Office of Disaster Recovery & Resiliency Contacts for the Public

For more information about SBA's disaster assistance program,  
go to: [www.sba.gov/disaster](http://www.sba.gov/disaster)

Or contact SBA's Customer Service Center  
by phone at: **1-800-659-2955**

For people who are deaf, hard of hearing, or have a speech  
disability, please dial **7-1-1** to access telecommunications relay  
services

Or by email at: [DisasterCustomerService@sba.gov](mailto:DisasterCustomerService@sba.gov)

# Business Recovery Centers in Maryland

Customer Service Representatives at SBA's Business Recovery Centers will assist business owners in completing their disaster loan applications, accept documents for existing applications, and provide status on loan applications. The Centers will operate as indicated below until further notice.

- **CareFirst Engagement Center**

1501 South Clinton Street, Baltimore, MD 21224

Hours: Monday – Friday, 8 a.m. to 6 p.m., Saturday, 10 a.m. to 2 p.m. Closed: Sunday

- **American Job Center**

7930 Eastern Ave., Baltimore, MD 21224

Hours: Monday -Friday, 8:30a.m. to 4:30p.m. Closed: Saturday & Sunday

- **Glen Burnie Library**

1010 Eastway, Glen Burnie, MD 21060

Hours: Mon.-Thurs., 10a.m.-6p.m., Friday, 10a.m.-5p.m., Sat., 10a.m. to 2p.m.

Closed: Sunday

# Questions

