



Why the Economic Injury Disaster Loan (EIDL) May be a Good Fit for Your Business*

| SBA Standard (7A) Loan | Loan Terms | Economic Injury Disaster Loan (EIDL) |
|--|----------------------|--|
| 10 Years for Equipment and/or Working Capital 25 Years for Real Estate | Repayment Terms | Up to 30 Years |
| Variable Loans: Base Rate plus 2.25-4.75% Fixed Loans: Prime Rate plus 5-8% | Interest Rate | 3.75% Fixed |
| None | Deferment Period | 18 Months; Interest Accrues |
| ~680 | Minimum Credit Score | 570 (Experian) |
| \$5M | Maximum Loan Amount | 2 Years of Working Capital; \$500,000 Maximum |
| \$25,000 or More | Collateral | \$25,000 or More |
| Collateral to the Full Loan Amount, Including Personal Real Estate. | Personal Guarantee | \$200,000 or More |
| No minimum | Time in Business | Pre-Pandemic: 2/15/2020 |
| None | Application Deadline | 12/31/2021 |
| Working Capital <u>Including Expansion</u> | Uses | Working Capital <u>Excluding Expansion</u> |
| .25% for Maturities of 12 Months or Less; Up to 3.75% for Maturities of 12 Months or More | Fees | None |
| 1-5% of Prepayment Amount | Prepayment Penalty | None |
| Must Utilize Personal Resources Before Becoming Eligible | Other Resources | Need Not Utilize Personal Resources Before Becoming Eligible |



*Speak with Rosa Di Virgilio Taormina, the Northeast Region's Dedicated Cares Act Business Advisor, to learn more about the EIDL. [Schedule an appointment today.](#)