



## **New York Child Care Quick Guide to the COVID-19 Economic Injury Disaster Loans**

**What is the Economic Injury Disaster Loan program?** The Economic Injury Disaster Loan (EIDL) program is designed to support small businesses that have been negatively impacted by a disaster. Given the nation-wide impact of COVID-19, the EIDL program has a special application process for small businesses experiencing loss at this time. This loan may be taken for many business purposes: payroll, mortgage, rent, working capital, paying other fixed debts or bills. Businesses may also qualify for a forgivable loan advance of up to \$10,000 after they submit an application.

**Who Can Apply?** This program is for any small business with less than 500 employees (including sole proprietorships, independent contractors and self-employed persons), private non-profit organizations, or 501(c)(19) veterans organizations affected by coronavirus/COVID-19.

**How to Apply?** Applications are done directly through the federal government's Small Business Administration website.

- The loan application is here: <https://covid19relief.sba.gov/#/>
- This is a step-by-step guide of what the application will look like: <http://nysbdc.org/EIDLdocs/sample%20slides%20-%20SBA%20EIDL%20Application%20Screenshots.pdf>
- If you'd like to be considered for the forgivable loan advance of up to \$10,000, make sure to check the box at the end of the application.

**When to Apply?** The SBA began processing loan applications on April 3, 2020. It is a first-come, first-serve loan, so apply as soon as you're able.

**Where Can I Get More Details?** For easy-to-read detailed information about the EIDL program, including the loan terms and uses, please read here: <http://nysbdc.org/EIDL.html> AND/OR here: [https://www.uschamber.com/sites/default/files/uscc\\_covid19\\_sb-economic-injury-disaster-loans.pdf](https://www.uschamber.com/sites/default/files/uscc_covid19_sb-economic-injury-disaster-loans.pdf)

**Need More Support to Apply?** Contact the person who sent you this document at your local Child Care Resource and Referral Agency (CCR&R).