

# National Disaster Economic Injury Disaster Loans

## Quick Facts You Should Know:

- 3.75% fixed interest rate on loans to for-profit companies
- 2.75% fixed interest rate on loans to non-profits
- Up to 30-year term and amortization (determined on case-by-case basis)
- Financing to be used for fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact.

## How to Access Funding:

While these funds are now available in Baldwin County, **DO NOT** waste time in applying. It will take some time for the loan to disperse. Contact your existing lending institution if you need immediate financial assistance.

### To apply for the loan, follow these steps and prepare this documentation:

1. Create an account at the [SBA Disaster Loan Assistance Website](#).
2. Click Apply Online.
3. Click Businesses and Nonprofits.
4. Choose the relevant selection for your business and select **Economic Injury (EIDL)**.
5. Choose Alabama and Baldwin County from the drop-down options and select the Coronavirus option as the disaster that affected you.
6. Complete the steps in the application and submit.

## Documentation You Will Need:

- SBA Loan Application ([SBA Form 5](#)).
- Tax Information Authorization ([IRS Form 4506-T](#)) for each owner with minimum 20% ownership interest in the business.
- Federal personal AND business tax returns for the last 3 years, including all schedules (include personal tax returns for each owner with minimum 20% ownership interest in the business).
- Personal Financial Statement ([SBA Form 413D](#)) for all owners of the business with minimum 20% ownership interest.
- Schedule of Liabilities listing all fixed debts ([SBA Form 2202](#) may be used).
- A current year-to-date profit and loss statement and balance sheet.
- Monthly sales figures beginning 3 years prior to the disaster and continuing through the most recent month available. ([SBA Form 1368](#)). Total figures for each year should reconcile to the sales figures on corresponding tax returns.
- Written explanation of the amount you are seeking and how it will be used. Describe the loss.