



U.S. Small Business
Administration

Dear Entrepreneur:

At the SBA, we continue to work hard to deliver assistance to America's entrepreneurs. We have been inspired by the grit and determination we have witnessed as our nation's small businesses have pivoted and adapted over the past 18 months. The American entrepreneurial spirit is stronger than ever.

However, with the Delta variant, the struggle is far from over. Small businesses across the country continue to need financial relief to get to the other side of this crisis. And the SBA is still here to help.



[As part of President Joe Biden's recently announced COVID-19 Action Plan, I am thrilled to share that the SBA has improved the COVID Economic Injury Disaster Loan \(EIDL\) program to better meet the needs of small businesses, especially those hardest hit industries and smallest entities that still need relief. \[lnks.gd\]](#)

The low-interest and long-term COVID EIDL program has helped millions of small business owners survive the impacts of the pandemic with its flexibility and affordability – allowing entrepreneurs to hire and retain employees, and purchase needed equipment and inventory.

Now, we're making the program even more flexible to meet your needs.

- The SBA has increased the amount of funding that can be borrowed from \$500,000 to \$2 million for qualified applicants.
- We have authorized COVID EIDL funds to be used to pay and prepay commercial debt and make payments on federal business debt in recognition of the financial reality many small businesses are facing during this crisis.
- We have also made sure that small businesses have time to recover from COVID-19 impacts by further deferring payments – so you won't need to start repaying these loans for two years after your loan origination date.
- In addition, to help ensure our smallest businesses can access this crucial capital, we created a one-month exclusive window for businesses requesting \$500,000. During this time, approvals and disbursements will focus 100% on loans \$500,000 or less until October 8th, upon which approvals and disbursements will be opened up to all loan sizes.

- Finally, to ease the COVID EIDL application process for small businesses, the SBA has established more simplified affiliation requirements to model those of the Restaurant Revitalization Fund.

Our commitment is to serve all our small businesses efficiently while also maintaining strong protections against fraud and abuse, and as such we have worked hard to improve operations. We are also dedicating ourselves to improving our customer service response and the application user experience. As of today, we have increased COVID EIDL application processing capacity from an average of 2,000 to more than 37,000 applications per day.

[We will continue to accept applications for the COVID EIDL program until December 31, 2021 or until funds run out. We encourage you not to delay and apply today, as well as forward this email to any fellow business owners you think may qualify for the program. \[lnks.gd\]](#)

As your SBA Administrator and a former small business owner myself, my goal is to make you, America's small businesses, feel like the giants you are in our economy with programs that meet you where you are.

As President Biden has said: "Small businesses are the engines of our economic progress; they're the glue and the heart and soul of our communities." Together with my mission-driven team, I will continue to work every day to make sure you have the tools, resources and support you need to recover, rebuild and thrive.

Administrator Isabella Casillas Guzman

P.S. Please note all business owners who have received previous loans through the SBA's Paycheck Protection Program (PPP), Restaurant Revitalization Fund (RRF), or Shuttered Venue Operators Grant (SVOG) can still benefit from COVID EIDL. **For no-cost assistance for the COVID EIDL program, and every other SBA program, go to www.sba.gov/local-assistance [lnks.gd] and connect with a local resource partner near you.**

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