

EIDL Emergency Grants

When a business applies through the SBA for an Economic Injury Disaster Loan (EIDL) the business is eligible to receive up to a \$10,000 advance on the loan within three days of submitting their application. The \$10,000 advance is actually a grant and does not need to be repaid, even if the loan application is denied.

If the business subsequently applies for a PPP loan (or refinances their EIDL loan into a PPP loan) the \$10,000 already received reduces the forgivable portion of the PPP loan.

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