



Financial Relief for Signatory Contractors: Economic Injury Disaster Loans & Emergency Advance

If you need immediate access to cash to cover your business, you can receive an Economic Injury Disaster Loan (EIDL) & Emergency Advance.

If you apply, you can get a loan advance up to \$10,000 (within three days) and a working capital loan up to \$2 million through the Small Business Administration (SBA), since COVID-19 is a declared disaster for all 50 states.

Loans may be used for payroll, accounts payable and other debts that otherwise cannot be paid due to the impact of COVID-19. [Click here](#) to apply now.

- **Who can apply?** Businesses with 500 or fewer employees (*even if you applied for a paycheck protection loan*).
- **Is the loan forgivable?** You do not have to repay the \$10,000 loan advance – only any additional funds you receive. (**NOTE: your loan forgiveness amount under the Paycheck Protection Program will be reduced by \$10,000 – the loan advance you receive under the EIDL program.*)
- **What can the loan cover?** The EIDL loan and advance may be used for payroll, accounts payable and other debts that otherwise cannot be paid due to the impact of COVID-19.
 - **NOTE: if you apply for a paycheck protection loan, you can't use your EIDL funds and paycheck protections funds for the same purposes. For example, if you use your paycheck protection loan for payroll costs, you can't use your EIDL funds for those same expenses. But, you could use your EIDL funds to pay suppliers or vendors.*
- **What information do I need to provide the bank?** The application asks for such things as: Gross Revenues and operating expenses for the 12-month period before the disaster (Jan. 31, 2020), standard business identifying information, business activity descriptions, number of EEs and more.
- **What if I already have a SBA loan?** You can receive additional assistance. The Small Business Administration (SBA) is also providing some financial reprieve. [Click here](#) to learn about SBA Debt Relief.
- **What other information do I need to know?** With the passing of the CARES Act, many of the loan's previous lending requirements have been waived. [Click here](#) for additional program details.
- **How do I apply?** You can apply online with the Small Business Administration. [Click here](#) to apply now.

Visit www.finishingcontractors.org/coronavirus for more information and resources to help your business navigate the COVID-19 pandemic.