

CITY OF  
LONG BEACHECONOMIC  
DEVELOPMENTBUSINESS  
FINANCIAL  
ASSISTANCEECONOMIC  
INJURY DISASTER  
LOAN PROGRAM

## ECONOMIC INJURY DISASTER LOAN PROGRAM

The Economic Injury Disaster Loan Program supports businesses and non-profits with 500 employees or fewer and provides vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing as a result of the COVID-19 pandemic.

Up to available loans of  
**\$2 million**

**3.75%**  
Interest rate  
for businesses

**2.75%**  
Interest rate  
for non-profits

**Repayment period is up to 30 years**

\*Borrowers may access a grace period of up to 9 months

- Loan proceeds may be used for business expenses such as rent, payroll, accounts payable and other operating expenses.
- Funding is subject to availability and submittal of a loan application does not guarantee funding.
- Businesses are also eligible to apply for Economic Injury Disaster Loan advance of up to \$10,000. The loan advance will provide economic relief to businesses that are experiencing a temporary loss of revenue. Funds will be made available within three days of successful application, and this loan advance will not have to be repaid.

For more information and to apply, potential borrowers can sign-up for an appointment with the Small Business Development Center (SBDC) at [www.longbeachsbdc.org](http://www.longbeachsbdc.org) or by phone at (562) 938-5100

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