Do you qualify for the Targeted or Supplemental Targeted Economic Injury Disaster Loan Advance?

Grant funding from the federal government you don't want to miss

Targeted Economic Injury Disaster Loan Advance

Did you apply for an Economic Injury Disaster Loan Advance and receive an advance of less than \$10,000 or no advance at all?

If so, you may want to check your eligibility for the EIDL Advance.

Introduction

In the most recent stimulus packages, the federal government added both a Targeted and Supplemental Targeted Economic Injury Disaster Loan Advance (EIDL) for selected businesses. This can result in up to \$15,000 in funding for businesses including sole proprietorships.

Am I eligible?

Eligibility for both programs depends on a few factors.

Targeted EIDL Advance

For the Targeted EIDL Advance, you need to have applied for an EIDL Advance (not just the EIDL loan) before December 27, 2020 and received less than \$10,000 or received no advance at all.

You also need to:

- Be in a low-income community as defined by the Federal government. You can check this <u>website</u>.
- Demonstrate more than 30% reduction in revenue during an eight-week period beginning on March 2, 2020, or later using your gross revenue (that includes all your revenue such as grants, parent fees, and subsidies, but not your Paycheck Protection Loan funds).
- Have 300 or fewer employees.

Supplemental Targeted EIDL Advance

If you complete the Targeted EIDL, you may also be considered for the Supplemental Targeted EIDL Advance.

For this opportunity, you need to:

- Be in a low-income community as defined by the Federal government. You can check this website.
- Demonstrate more than 50% reduction in revenue during an eight-week period beginning on March 2, 2020, or later using your gross revenue (that includes all your revenue such as grants, parent fees, and subsidies, but not your Paycheck Protection Loan funds).
- Have 10 or fewer employees (this can include just you if you are a sole proprietor).

How much can I receive?

The **Targeted EIDL Advance** will provide up to \$10,000 depending on how much you received previously. For example, if you only received a \$2,000 advance, you would get an additional \$8,000. Another example — if you received no advance in the past, you could get \$10,000.

For the **Supplemental Targeted Advance** you get an additional \$5,000 in addition to any funds you qualified for under the Targeted EIDL Advance.

How do I apply?

All application decisions or requests for additional information will be sent from an official government email account ending with @sba.gov. These emails started to go out in late March, so you may want to check your junk mail folder, just in case. If approved, you will receive an email notification and a direct ACH deposit to the bank account provided in your original application for the Targeted EIDL Advance.

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