



U.S. Small Business
Administration

Dear SBA borrower,

According to our records, you received a COVID-19 Economic Injury Disaster Loan (EIDL) from the U.S. Small Business Administration (SBA) to help your business weather the financial hardships brought on by the pandemic. These loans were previously limited to six months of economic injury up to a maximum of \$150,000. The SBA recently announced a policy change that significantly increases loan limits up to 24 months of economic injury with a maximum loan amount of \$500,000.

We are reaching out to inform you that the SBA's new increased loan limits for the COVID-19 EIDL program are now in effect and you may be eligible to receive additional loan funds. Please be advised that for loan amounts over \$25,000, SBA will continue to take a security interest in business assets evidenced by a general security agreement and UCC filing. SBA will also require an unsecured personal guarantee for loan amounts over \$200,000 from any individual with 20 percent or more ownership. Real estate collateral will not be required for any loans of \$500,000 or less.

As a reminder, SBA announced last month that we are extending the first payment due date for all loans until 2022. For COVID-19 EIDL loans made in calendar year 2020, the first payment due date is extended until 24 months from the date of the note, and for loans made in calendar year 2021 the first payment due date is extended until 18 months from the date of the note. Loan interest continues to accrue during the deferment period, and a loan increase will not further extend your first payment due date.

Follow these instructions if you wish to request a loan increase:

- Send email to CovidEIDLIncreaseRequests@sba.gov
- Use subject line "EIDL Increase Request for [insert your 10-digit application number]"
- Be sure to include in the body of your email identifying information for your current loan including application number, loan number, business name, business address, business owner name(s), and phone number.
- Important: Do not include any financial documents or tax records with your initial request. You will receive a follow up email notification if we need additional documents.**

We will process increase requests in the order they are received. Due to the expected high volume of incoming requests, it may be several weeks before you receive a response from SBA on next steps to follow. Please do not resend multiple requests if you do not hear back right away as the extra emails could slow down the overall response time.

If you have any questions regarding the COVID-19 EIDL program, or SBA's other COVID relief program, please visit our website at [SBA.gov/relief](https://www.sba.gov/relief) for the most current updates.

We look forward to assisting with your recovery from this pandemic.