



RESOURCES FOR WEST VIRGINIA BUSINESSES IN RESPONSE TO COVID-19 ARE COMING

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As part of Washington's efforts to minimize the economic disruption of COVID-19 to the nation's 30 million small businesses, the United States Small Business Administration ("SBA") is offering companies low-interest federal disaster loans for working capital through its Economic Injury Disaster Loan Program (EIDL). Small businesses in each of the fifty (50) states are eligible to apply. **Applications may be submitted online or via mail.**

The SBA's EIDL Program offers up to \$2 million in assistance per applicant that can provide vital support to small businesses in these trying times. The interest rate for qualifying non-profit businesses is 2.75%, and 3.75% for other small businesses.

EIDL Program loans offer long-term repayment structures, up to 30 years, to keep payments affordable. The repayment terms are determined on a case-by-case basis and by taking into account each borrower's ability to repay.

These are unprecedented times. Flaherty stands ready to assist you in your interactions with the United States Small Business Administration and to partner with you as you navigate uncharted waters. For more information, please contact **Bryan Price** at 304.347.4236 or bprice@flahertylegal.com.

PEOPLE

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