


FEDERAL DISASTER RELIEF LOAN (EIDL)

Bridgewater Bank Lending

 952.893.6868

 Please contact your lender directly with additional questions.

What is it and who is eligible?

The Small Business Administration (SBA) is offering low-interest federal disaster loan relief for small businesses suffering economic injury due to Coronavirus (COVID-19). The EIDL makes SBA assistance available to small businesses and “private” non-profits directly impacted by COVID-19. Bridgewater Bank is committed to helping you through this time of uncertainty. Please reach out to your lender directly with any additional questions.

How do I apply?

Apply online through the SBA’s website at disasterloan.sba.gov

What is the loan size?

You can apply for up to \$2,000,000.

What are the interest rates?

- 3.75% for Small Businesses
- 2.75% for “Private” Non-profits

What are the terms of repayment?

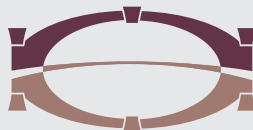
- First Payment Due 12 Months From Date of Promissory Note
- Long Term Repayment Options, Up to a Maximum of 30 Years

What are the approved use of funds?

The EIDL may be used to pay fixed debts, payroll, accounts payable and other bills.

Important to Note:

- If in doubt, apply! There is no obligation to accept the loan if you are approved.
- There is no fee to apply.
- There is no pre-payment penalty.
- It is recommended that you use Edge as your internet browser when applying.
- Agriculture, religious, charitable, gambling casinos and racetracks are ineligible to receive the EIDL.



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