



Disaster Field Operations Center East

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SBA Deadline Approaching for Working Capital Loans in Illinois

ATLANTA – The [U.S. Small Business Administration \(SBA\)](#) encourages small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private nonprofit organizations in **Illinois** with economic losses due to severe storms and flooding that occurred Sept. 17-18, 2023 to apply for working capital disaster loans before the **August 20**, deadline.

Low-interest disaster loans are available in the following counties: Cook, DuPage, Kane, Lake, McHenry and Will in **Illinois**; Lak in **Indiana**.

These federal [Economic Injury Disaster Loans \(EIDLs\)](#) are for working capital needs caused by the disaster and are available even if the business did not suffer any physical damage.

Loan amounts can be up to \$2 million with interest rates of **4%** for small businesses and **2.375%** for private nonprofit organizations, with terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition. These working capital loans may be used to pay fixed debts, payroll, accounts payable and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits.

Applicants may apply online and receive additional disaster assistance information at [SBA.gov/disaster](#). Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

The deadline to return economic injury applications is **August 20, 2024**.

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About the U.S. Small Business Administration

The U.S. Small Business Administration helps power the American dream of business ownership. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.