

Economic Injury Disaster Loans

Economic Injury Disaster Loans existed before the CARES Act and have become one of the Small Business Administration's COVID-19 economic relief options. They differ from Paycheck Protection Program Loans in many ways and the application process is different.

Applicants submit financial statements, including assets and liabilities, along with the application itself. The Small Business Administration determines the amount of the loan. For many loan amounts, collateral is required.

If your parish considers an Economic Injury Disaster Loan, seek guidance from your bank representative. If you decide to apply for this type of loan, inform the diocese.

The diocese must approve all Economic Injury Disaster Loan offers you may receive before you accept a loan. Diocesan approval is required whether or not collateral is required.

To inform the diocese that you plan to apply for an Economic Injury Disaster Loan and to seek diocesan approval before you accept loan offer, email Bonnie Burgess, Canon for Administration & Finance at bburgess@episcopalatlanta.org