



U.S. Small Business Administration

# ***DISASTER NEWS***

*Economic Injury Loans for Small Businesses*

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

**Release Date:** April 21, 2008  
Release Number: 08-385, MA 11215

**Contact:** Mark Ihenacho  
Phone: 404-331-0333

## **SBA DISASTER LOANS AVAILABLE TO SMALL BUSINESSES IN MASSACHUSETTS**

**ATLANTA** - The U.S. Small Business Administration announces today that federal economic injury disaster loans are available to small businesses located in the Commonwealth of Massachusetts as a result of drought and extreme heat that occurred July 15 – December 31, 2007.

Small businesses in the following counties are eligible to apply: Barnstable, Bristol, Middlesex, Norfolk, Plymouth, Suffolk and Worcester in the Commonwealth of Massachusetts.

“When the Secretary of Agriculture issues a disaster declaration to help farmers recover from damages and losses to crops, the Small Business Administration issues a declaration to assist small businesses affected by the same disaster,” said Frank Skaggs, Director of SBA Field Operations Center East.

Under this declaration, SBA’s Economic Injury Disaster Loan program is available to farm-related and nonfarm-related small business concerns and small agricultural cooperatives that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to SBA, but nurseries are eligible to apply for economic injury disaster loans for losses caused by drought conditions.

Eligible small businesses may qualify for loans up to \$1.5 million. These loans are available at a 4 percent interest rate with loan terms up to 30 years. SBA determines eligibility for the program based on the size and type of business and its financial resources. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition. Under this disaster declaration, SBA cannot provide loans to agricultural producers.

Interested business owners should contact SBA’s Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 8 p.m. EDT. Loan applications can be downloaded from the SBA’s website at [www.sba.gov](http://www.sba.gov). Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**Completed loan applications must be returned to SBA no later than December 8, 2008.**

###

*For more information about the SBA’s Disaster Loan Programs, visit our website at [www.sba.gov](http://www.sba.gov).*