



# DISASTER NEWS

## *Economic Injury Loans for Small Businesses*

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

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### **SBA Disaster Loan Deadline is August 4;** *Small Business Owners Still Have Time to Apply*

**ATLANTA** - The U.S. Small Business Administration is reminding businesses that **August 4** is the filing deadline for federal economic injury disaster loans that are available to small businesses located in New York as a result of drought that occurred May 1, 2007 and continuing.

Small businesses in the following counties are eligible to apply: Cayuga, Fulton, Genesee, Hamilton, Herkimer, Lewis, Monroe, Montgomery, Niagara, Oneida, Ontario, Orleans, Otsego, Seneca, St. Lawrence, and Wayne.

Under this declaration, SBA's Economic Injury Disaster Loan (EIDL) 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 and private non-profit organizations 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 at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday from 9 a.m. to 6 p.m. EDT or by emailing our customer service center at [disastercustomerservices@sba.gov](mailto:disastercustomerservices@sba.gov). Business loan applications can also be downloaded from the SBA website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). 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 August 4, 2008.**

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