



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's Deadline To Apply for Economic Injury Disaster Loans Is September 1

ATLANTA – The U.S. Small Business Administration is reminding small businesses of the deadline to apply submit disaster loan applications for economic injury as a result of the severe storms and flooding that occurred on August 15-27, 2007. The deadline to file applications for Economic Injury Disaster Loans (EIDLs) is **September 1, 2008.**

Small businesses and small agricultural cooperatives that suffered substantial economic injury in the following counties are eligible to apply to the SBA: Lake, Jasper, Newton, and Porter counties in the State of Indiana; Cook, Kankakee and Will counties in the State of Illinois.

Economic injury disaster loans are available up to \$1.5 million for small businesses and small agricultural cooperatives to meet ongoing operating expenses. 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.

The interest rate on these loans is 4 percent with a maximum term of 30 years. The SBA determines the amount of economic injury and the terms of each loan based on the financial circumstances of each borrower. Eligibility for the program is based on the size and type of business and its financial resources.

To obtain a loan application, interested business owners should contact the SBA's Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) or by emailing our customer service center at disastercustomerservice@sba.gov, Monday through Friday from 8 a.m. to 9 p.m., Saturday and Sunday from 9 a. m. to 6 p. m. EST. Business disaster loan applications can also be downloaded from the SBA website at 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.

The deadline to return applications for economic injury is **September 1, 2008.**

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.