



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: August 8, 2008
Release Number: 08-568, IN 11343

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SBA Disaster Loans Available Following Secretary of Agriculture Disaster Declaration in Indiana

ATLANTA - The U.S. Small Business Administration announces today that federal economic injury disaster loans are available to small businesses, small agricultural cooperatives, and most private, non-profit organizations of all sizes located in the State of Indiana as a result of severe storms, tornadoes, torrential rainfall and flooding that occurred on May 30, 2008 and continuing.

Small businesses, small agricultural cooperatives, and most private, non-profit organizations in all counties in Indiana are eligible to apply to SBA except Blackford, Dekalb, LaPorte, Porter and Steuben.

“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, small agricultural cooperatives, and most private, non-profit organizations 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, small agricultural cooperatives, and most private, non-profit organizations of all sizes that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to SBA.

Eligible small businesses, small agricultural cooperatives, and private, non-profit organizations may qualify for loans up to \$2 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 of the entity, type of activity 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.

Disaster victims 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 9 p.m., and Saturday and Sunday 9 a.m. to 6 p.m. EDT or by emailing our customer service center at disastercustomerservice@sba.gov. Loan applications can be downloaded from the SBA’s 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.

Victims may apply for disaster loans from SBA’s secure Web site at <http://disasterloan.sba.gov/ela/>.

Completed loan applications must be returned to SBA no later than March 16, 2009.

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