



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: January 6, 2009

Contact: Michael Lampton

Release Number: 09-188, ME 11604

Phone: 404-331-0333

SBA Offers Disaster Assistance To Maine Businesses Economically Affected By Fire in Piscataquis County, Maine

WASHINGTON – Low-interest disaster loans are available in Maine to small businesses, and most private, non-profit organizations of all sizes affected by the fire in Piscataquis County on September 14, 2008, U. S. Small Business Administration Acting Administrator Sandy K. Baruah announced today.

SBA Acting Administrator Baruah made the loans available following a letter from Maine Governor John E. Baldacci on December 22, requesting a disaster declaration by the SBA. The declaration covers Piscataquis County and the adjacent counties of Aroostook, Penobscot and Somerset in Maine.

“We look forward to working with the State of Maine making our loans available to small businesses that sustained economic injury due to this fire,” said Baruah. “We will be swift in our efforts to help the business owners with their working capital needs.”

Eligible small businesses and most private, non-profit organizations of all sizes may qualify for loans up to \$2 million. The SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. Interest rates are available at 4 percent with loan terms up to 30 years. The SBA determines eligibility for the loans based on the size and type of the business and its financial resources. Loan amounts and terms are set by the SBA and based upon each applicant’s financial condition.

“The SBA can help these small businesses, and most private, non-profit organizations overcome their economic losses by offering working capital loans, but the help cannot start until they submit an SBA Disaster Loan application to us,” said Maurice Dube, SBA’s Maine District Director.

Applications and program information are available by calling the 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., Saturday 9 a.m. to 9 p.m. EST, or by emailing our customer service center at disastercustomerservice@sba.gov. Business 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.

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

The deadline to return economic injury applications is **October 6, 2009**.

###

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