



DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance – Field Operations Center East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 300303

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SBA DISASTER LOAN DEADLINE IS MAY 18 ***SMALL BUSINESS OWNERS STILL HAVE TIME TO APPLY***

ATLANTA - The U.S. Small Business Administration is reminding disaster victims that **May 18** is the filing deadline for federal economic injury disaster loans that are available to small businesses located in the counties of Bucks, Delaware and Philadelphia in the Commonwealth of Pennsylvania as a result of damages and losses to crops caused by high winds, excessive rain, flash flooding and hail from May 12, 2008 through August 10, 2008 and drought and high temperatures from June 10, 2008 and continuing.

“These counties are eligible because they are contiguous to one or more primary counties in the State of New Jersey. SBA recognizes that disasters do not usually stop at the county or state lines. For that reason, counties adjacent to primary counties named in the declaration are included,” said Frank Skaggs, Director of SBA’s Field Operations Center East.

“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 and most private, non-profit organizations affected by the same disaster,” Skaggs added.

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. 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 \$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 and type of business and its financial resources. Loan amounts and terms are set by SBA and are based on each applicant’s financial condition. Under this disaster declaration, SBA cannot provide loans to agricultural producers.

Disaster victims should contact the 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 through Sunday, 9 a.m. to 9 p.m. EDT, or by sending email to 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.

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Small Business Owners Still Have Time to Apply

Victims may visit SBA's secure Web site at <https://disasterloan.sba.gov/ela/> to apply for disaster loans.

Completed loan applications must be returned to SBA no later than May 18, 2009.

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