



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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Contact: Michael Lampton
Phone: 404-331-0333

September 1st is Deadline to Apply For SBA Economic Injury Disaster Loans

ATLANTA - The U.S. Small Business Administration is reminding businesses in Maine that Economic Injury Disaster Loans are still available to small businesses and most private non-profit organizations economically impacted by the Northeast Harbor Fire on Mount Desert Island that occurred on July 29, 2008.

“Businesses that suffered economic losses as a result of the disaster and want to apply for low-interest loans from the SBA are urged to do so before the **September 1** deadline,” said Frank Skaggs, Director of SBA Field Operations Center East.

Small businesses and most private non-profit organizations of all sizes in the following counties are eligible to apply: Hancock, Penobscot, Waldo and Washington in Maine.

Loans are available up to \$2 million for businesses that suffered substantial economic injury from the disaster. 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. These 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. The SBA determines eligibility for the program based on the size and type of business and its financial resources.

Disaster loan information and application forms may be obtained 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 6 p.m., EDT, or by sending an email to disastercustomerservice@sba.gov. Business disaster loan applications can also be downloaded from 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.

Those affected by the disaster may apply for disaster loans from SBA’s secure Web site at <https://disasterloan.sba.gov/ela/>.

The deadline for economic injury applications is September 1, 2009.

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