



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 300303

Release Date: September 3, 2009
Release Number: 09-660, VA 11650

Contact: Michael Lampton
Phone: 404-331-0333

SBA DISASTER LOAN DEADLINE IN WEST VIRGINIA IS OCTOBER 5 *SMALL BUSINESS OWNERS STILL HAVE TIME TO APPLY*

ATLANTA - The U.S. Small Business Administration is reminding small businesses that **October 5** is the filing deadline for federal economic injury disaster loans that are available in Monroe County in the State of West Virginia as a result of drought and excessive heat that began on January 1, 2008.

“This County is eligible because it is contiguous to one or more primary counties in the Commonwealth of Virginia. 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, small agricultural cooperatives and most private, non-profit organizations of all sizes 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, 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, *but nurseries are eligible to apply for economic injury disaster loans for losses caused by drought conditions.*

Eligible small businesses and 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 applicant, type of activity 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.

Interested small business owners 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 6 p.m. EDT or by sending an email to disastercustomerservice@sba.gov. Loan applications can be downloaded from the SBA’s Web site 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.

Small businesses 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 October 5, 2009.

###

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