



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 DECEMBER 14; THERE IS STILL TIME TO APPLY

ATLANTA - The U.S. Small Business Administration is reminding small businesses that **December 14** is the filing deadline for federal economic injury disaster loans that are available in Columbia, Dutchess and Rensselaer counties in the State of New York as a result of the severe ice storm that occurred from December 11 through 17, 2008.

“These counties are eligible because they are contiguous to one or more primary counties in the Commonwealth of Massachusetts. 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.

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 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 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 9 p.m. EST 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.

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

Completed loan applications must be returned to SBA no later than December 14, 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.