



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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LESS THAN A MONTH TO APPLY FOR DISASTER ASSISTANCE IN CHEROKEE AND DEKALB COUNTIES

ATLANTA - The U.S. Small Business Administration is reminding small businesses that February 3 is the filing deadline for federal economic injury disaster loans available in Cherokee and Dekalb counties in Alabama. The SBA declared a disaster as a result of freezing temperatures that occurred November 16, 2008 through January 23, 2009.

“Cherokee and DeKalb counties are eligible because they are contiguous to a declared primary county in the State of Georgia. The SBA recognizes that disasters do not usually stop at 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, the SBA’s Economic Injury Disaster Loan program is available to eligible entities 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. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition. Under this disaster declaration, the 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 6 p.m. EST, or by sending an e-mail 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 February 3, 2010.

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