



# 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

## **SBA DISASTER LOAN DEADLINE IN GEORGIA IS MARCH 22; THERE IS STILL TIME TO APPLY**

**ATLANTA** - The U.S. Small Business Administration reminds small businesses affected by the excessive rains and flooding that began in March 2009 in Georgia of the **March 22** deadline to file applications for loan assistance. The SBA's Economic Injury Disaster Loan program, with loan amounts up to \$2 million with a 4 percent interest rate for businesses and 3 percent for non-profit organizations, is available to entities that suffered financial losses as a direct result of this disaster.

"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 eligible entities affected by the same disaster," said Frank Skaggs, director of SBA's Field Operations Center East. Agricultural producers, farmers and ranchers are not eligible to apply to SBA.

Under this declaration, the SBA's Economic Injury Disaster Loan program is available to eligible farm-related and nonfarm-related entities that suffered financial losses as a direct result of this disaster.

The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Terms can be up to 30 years based on each applicant's financial condition. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other expenses that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits.

These loans are available in the following counties: Appling, Atkinson, Bacon, Baker, Ben Hill, Berrien, Bibb, Bleckley, Brantley, Brooks, Bryan, Bulloch, Butts, Calhoun, Camden, Candler, Charlton, Chatham, Chattahoochee, Clay, Clinch, Coffee, Colquitt, Cook, Crawford, Crisp, Decatur, Dodge, Dooly, Dougherty, Early, Echols, Effingham, Emanuel, Evans, Glynn, Grady, Houston, Irwin, Jasper, Jeff Davis, Johnson, Jones, Lamar, Lanier, Laurens, Lee, Liberty, Long, Lowndes, Macon, Marion, McIntosh, Meriwether, Miller, Mitchell, Monroe, Montgomery, Peach, Pierce, Pike, Pulaski, Quitman, Randolph, Schley, Screven, Seminole, Spalding Stewart, Sumter, Talbot, Tattnall, Taylor, Telfair, Terrell, Thomas, Tift, Toombs, Treutlen, Turner, Twiggs, Upson, Ware, Wayne, Webster, Wheeler, Wilcox and Worth in Georgia.

Disaster loan information and application forms may be obtained by calling the SBA's Customer Service Center 800-659-2955 (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](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from the SBA's Web site at [www.sba.gov/services/disasterassistance](http://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 March 22, 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](http://www.sba.gov/services/disasterassistance)