



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

April 26 is Deadline to Apply For SBA Economic Injury Disaster Loans

ATLANTA - The U.S. Small Business Administration is reminding small businesses in North Carolina that April 26 is the filing deadline for Economic Injury Disaster Loans available in Brunswick, New Hanover and Pender counties. The SBA declared a disaster because of severe storms and flooding that occurred on July 6, 2009.

“Small businesses and most private non-profit organizations 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 **April 26** deadline,” said Frank Skaggs, director of SBA Field Operations Center East.

Loans are available up to \$2 million for small 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. The 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. Eligibility for the program is based on the size and type of business and its financial resources.

To obtain a loan application, interested business owners should contact the SBA’s Customer Service Center by calling 800-659-2955 (800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 6 p.m. EDT or by sending an e-mail 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.

Victims may visit the SBA’s secure Web site at <https://disasterloan.sba.gov/ela/> to apply for disaster loans.

The deadline for economic injury applications is April 26, 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