



# 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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## **SBA to Open Business Recovery Center in North Carolina For Businesses Affected by Severe Winter Storms**

**ATLANTA** The U. S. Small Business Administration announced that it will establish a Business Recovery Center in Boone, North Carolina on Tuesday, April 6, 2010, to help small businesses, small agricultural cooperatives and most private non-profit organizations of all sizes affected by the severe winter storms that occurred from December 18, 2009 through February 28, 2010.

“Due to the amount of economic losses caused by this winter’s weather in North Carolina, we want affected businesses to have a resource where they can meet individually with SBA representatives and find out how a low-interest disaster loan can help them recover,” said Lynn Douthett, SBA’s North Carolina acting district director.

The Center location and hours of operation are:

Watauga County Administration Building 2 <sup>nd</sup> Floor, Room(s) 215 & 227 814 W. King Street Boone, North Carolina 28607 <b>Opening:</b> Tuesday, April 6, at 8 a.m. <b>Hours:</b> 8 a.m. to 5 p.m. <b>Closing:</b> Thursday, April 8, at the close of business
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Eligible entities in Watauga County and the adjacent counties of Ashe, Avery, Caldwell and Wilkes in North Carolina and Johnson County in Tennessee may qualify for Economic Injury Disaster Loans up to \$2 million. The SBA offers EIDLs to help meet working capital needs caused by the disaster.

Interest rates are 4 percent for businesses and 3 percent for non-profit organizations, with terms up to 30 years. Eligibility for an EIDL is determined by the SBA based on the size and type of business and its financial resources. The SBA sets loan amounts and terms based on each applicant’s financial condition.

Anyone unable to visit the Center may obtain applications and program information 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 6 p.m. EDT, or by sending an e-mail to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Business loan applications can also be downloaded from the SBA 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.

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

The deadline to return economic injury applications is **December 27, 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).