



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

May 18 is Deadline to Apply For SBA Economic Injury Disaster Loans

ATLANTA - The U.S. Small Business Administration is reminding small businesses in Pennsylvania that **May 18** is the filing deadline for Economic Injury Disaster Loans available in Berks, Bucks, Chester, Delaware, Lehigh, Montgomery and Philadelphia counties. The SBA declared a disaster because of storms and flooding that occurred on August 2, 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 **May 18** 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 people with speech or hearing disabilities) Monday through Friday from 8 a.m. to 6 p.m. and Saturday 9 a.m. to 5:30 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 website at <https://disasterloan.sba.gov/ela/> to apply for disaster loans.

The deadline for economic injury applications is May 18, 2010.

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