



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 Economic Injury Disaster Loan Deadline is June 4

ATLANTA - The U.S. Small Business Administration is reminding small businesses affected by the severe storms and flooding that occurred on Aug. 8 - 10, 2009 that the filing deadline is June 4 for Economic Injury Disaster Loans.

Small businesses and most private non-profit organizations in the following counties are eligible to apply for SBA Economic Injury Disaster Loans: Allegany, Cattaraugus, Chautauqua, Erie, Genesee, Niagara and Wyoming in New York and Erie, McKean and Warren in Pennsylvania.

Loans are available up to \$2 million for eligible entities 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. These 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 the borrower. Eligibility for the program is based on the size and type of business, and its financial resources.

To obtain a loan application, businesses 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.; Saturday and Sunday from 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 June 4, 2010.

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