



# 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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## **North Carolina Businesses Economically Impacted by a Landslide on U.S. Highway 129 Can Apply for SBA Disaster Loans**

**WASHINGTON** – Low-interest disaster loans are available in North Carolina to small businesses, small agricultural cooperatives and most private non-profit organizations that were affected by the March 14 landslide on U.S. Highway 129.

SBA Administrator Karen Mills made the loans available following a request from North Carolina Gov. Bev Perdue on May 25 for a disaster declaration by the SBA. The declaration covers Graham County and the adjacent counties of Cherokee, Macon and Swain in North Carolina; Blount and Monroe in Tennessee.

“The Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to help small businesses and non-profits in North Carolina with their federal disaster loans,” said Mills. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

“The SBA can help affected small businesses and non-profit organizations overcome their economic losses by offering working capital loans, but the help cannot start until they submit an SBA Disaster Loan application to us,” said Lynn Douthett, SBA’s North Carolina acting district director. “I encourage business owners impacted by the landslide to talk to one of the SBA customer service representatives at the Business Recovery Center. The staff is there to issue loan applications, answer questions about the SBA’s disaster loan program and explain the application process. It is a great opportunity for business owners to meet one-on-one and apply for assistance.”

The Center will be at the following location and will open as indicated:

### **Graham County**

Graham County Emergency Services Building

70 W. Fort Hill

Robbinsville, NC 28771

Open: Tuesday, June 8 through Thursday, June 10, 2010  
8 a.m. to 5 p.m.

Closes: Thursday, June 10 at the close of business

Eligible entities may qualify for loans up to \$2 million. The SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. The rates on these loans are 3 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. The SBA determines eligibility for the loans based on the size and type of business and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

Applications and program information are available by calling the SBA's Customer Service Center at 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 9 a.m. to 5:30 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 website 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 impacted may apply for disaster loans from SBA's secure website at <https://disasterloan.sba.gov/ela/>.

The deadline to return economic injury applications is **February 28, 2011**.

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*For more information about the SBA's Disaster Loan Programs, visit our website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).*