



# ***DISASTER NEWS***

## ***Economic Injury Loans for Small Businesses***

SBA Disaster Assistance – Field Operations Center East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 300303

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### **SBA Disaster Loan Deadline is July 23**

**ATLANTA** - The U.S. Small Business Administration is reminding small businesses that **July 23** is the filing deadline for federal economic injury disaster loans that are available in New York as a result of hail, continuing wetness and cold that occurred on July 16-31, 2009. The SBA's Economic Injury Disaster Loan program offers working capital loans up to \$2 million with a 4 percent interest rate to small businesses, small agricultural cooperatives and most private non-profit organizations of all sizes.

These loans are available in the following counties: Fulton, Hamilton, Herkimer, Lewis, Montgomery, Oneida, Oswego, Saint Lawrence, Saratoga, Schenectady and Schoharie in New York.

“When the Secretary of Agriculture issues a disaster declaration to help farmers recover from damages and losses to crops, the Small Business Administration issues a declaration to eligible entities affected by the same disaster,” said Frank Skaggs, director of Field Operations Center East in Atlanta. Farmers and ranchers are not eligible to apply to SBA.

Under this declaration, the SBA's Economic Injury Disaster Loan program is available to eligible farm-related and nonfarm-related entities that suffered financial losses as a direct result of this disaster.

The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Terms can be up to 30 years based on each applicant's financial condition. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other expenses that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits.

Disaster loan information and application forms may be obtained 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. and Saturday from 9 a.m. to 5:30 p.m. EDT or by sending an e-mail to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from the SBA's website at [www.sba.gov](http://www.sba.gov). Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Those affected by the disaster may apply for disaster loans from SBA's secure website at <https://disasterloan.sba.gov/ela/>.

**Completed loan applications must be returned to SBA no later than July 23, 2010.**

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