



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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Deadline to Apply for SBA Economic Injury Loans for the August 2009 Disaster in Maine is July 26

ATLANTA - The U.S. Small Business Administration is reminding disaster victims that **July 26** is the filing deadline for federal economic injury disaster loans available in Maine. The SBA declared a disaster because of damages and losses to crops caused by excessive rain, flooding and a tornado that occurred on August 21, 2009.

The SBA's disaster declaration covers the following counties: Androscoggin, Cumberland, Franklin, and York in Maine.

“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 assist small businesses and most private, non-profit organizations affected by the same disaster,” said Frank Skaggs, Director of SBA Field Operations Center East in Atlanta.

Under this declaration, the SBA's Economic Injury Disaster Loan program is available to farm-related and nonfarm-related small business concerns, small agricultural cooperatives and most private, non-profit organizations of all sizes that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to SBA.

Eligible small businesses and non-profit organizations may qualify for loans up to \$2 million. These loans are available at a 4 percent interest rate with loan terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition. Under this disaster declaration, the SBA cannot provide loans to agricultural producers.

Disaster victims should contact the SBA's Customer Service Center by calling 800-659-2955 (800-877-8339 for people with speech and hearing disabilities) Monday through Friday from 8 a.m. to 6 p.m. EDT, or by sending an e-mail to disastercustomerservice@sba.gov. Loan applications can be downloaded from the SBA's website at 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.

Victims may visit SBA's secure website at <https://disasterloan.sba.gov/ela/> to apply for disaster loans.

Completed loan applications must be returned to SBA no later than July 26, 2010.

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