



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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SBA Oil Spill Centers in Alabama Closing in Recognition of Columbus Day; Final Day of Operations Oct. 14

ATLANTA – The U.S. Small Business Administration announced today that the Business Recovery Centers in Baldwin and Mobile counties established to assist those affected by the Deepwater BP Oil Spill will be closed **Monday, Oct. 11** in observance of Columbus Day.

The Centers are also set to cease operations **Thursday, Oct. 14** at the close of business due to decrease in activity. The **Baldwin County** Center is located in the Business Support Center (BSC), Faulkner State Community College, Gulf Coast Campus, 3301 Gulf Shores Pkwy., Room 119, Gulf Shores, AL 36542. The **Mobile County** Center is located in the Bayou LaBatre Community Center, 12745 Padgett Switch Road, Irvington, AL 36544. The Centers' hours of operation are weekdays, 8 a.m. to 5 p.m.

“I encourage anyone who has not completed their disaster loan application to visit the Centers before they close,” said Frank Skaggs, director of SBA’s Field Operations Center East in Atlanta. “After the Centers close, small business owners can still contact SBA’s Customer Service Center at 800-659-2955 for information on the low-interest disaster loans,” Skaggs added.

The SBA is offering Economic Injury Disaster Loans (EIDLs) to small businesses affected by the Deepwater BP Oil Spill. Anyone with an existing SBA disaster loan that is experiencing economic hardship due to the oil spill can request a loan deferment. These loans and loan deferments can provide vital financial assistance to help eligible entities overcome the loss of revenue they are experiencing.

Interest rates on EIDLs are 3 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. The SBA sets loan amounts and terms based on each applicant’s financial condition.

Business owners unable to visit one of the Centers may obtain applications and program information 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. EDT or by sending an e-mail to disastercustomerservice@sba.gov. Applications can also be downloaded from the SBA website at www.sba.gov. Completed applications should be returned to one of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155. Business owners may apply for disaster loans on SBA’s secure website at <https://disasterloan.sba.gov/ela/>.

The deadline to return economic injury applications is **February 14, 2011**.

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