



DISASTER NEWS

Economic Injury Loans for Small Businesses

Release Date: March 12, 2007
Release Number: WA 10826-01

Contact: Rick Jenkins
Phone: (916) 735-1500

SBA Offers Disaster Assistance to Small Businesses in San Juan County Financially Hurt by Winter Storm

Sacramento, CA – Steven C. Preston, Administrator of the U.S. Small Business Administration (SBA), today announced that the SBA is making low-interest Economic Injury Disaster Loans available to small businesses due to the winter storm in **San Juan County** which occurred from November 26 through December 4, 2006.

Preston's action responded to a March 7, 2007 request from Governor Christine O. Gregoire. Alfred E. Judd, Director of SBA's Disaster Field Operations Center - West, said SBA acted under its own authority to declare San Juan County a disaster area.

SBA's disaster declaration immediately makes these low-interest loans available to help small businesses meet financial needs caused by a decrease in customer sales as a result of the winter storm and snow. "We look forward to working with small business owners who were affected by the winter storm to make SBA disaster loans available to their small businesses," said Administrator Preston.

SBA is offering working capital loans of up to \$1.5 million at an interest rate of 4 percent with terms up to 30 years. "These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. These loans can provide vital economic assistance to small businesses affected by the winter storm to help overcome the temporary loss of revenue they are experiencing," said Judd.

According to Nancy Gilbertson, Director of SBA's Seattle District Office, SBA customer service representatives will be on hand at the following Disaster Loan Outreach Centers to issue loan applications, answer questions about SBA's disaster loan program, explain the application process, and help each individual complete their application.

The centers will be open on the days and times indicated:

LOPEZ ISLAND

The Bay Building
265 Lopez Road, Suite F
Lopez Island, WA

ORCAS ISLAND

Orcas Senior Center
62 Henry Road
Eastsound, WA

SAN JUAN ISLAND

Carlson Building
55 Second Street, 2nd Floor
Friday Harbor, WA

Tuesday, March 20, 10am - 1pm &
Tuesday, March 27, 10am - 1pm

Opens: Wednesday, March 14
Wednesdays - Fridays, 9am to 1pm
Closes: Thursday, March 29

Monday, March 19, 10am - 2pm &
Monday, March 26, 10am - 2pm

Small business owners unable to visit an SBA Disaster Loan Outreach Center may also obtain information by calling toll-free **(800) 659-2955** or by visiting SBA's website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call toll-free (800) 877-8339.

The deadline to apply for these loans is **December 12, 2007**.

For more information visit SBA's website at www.sba.gov/services/disasterassistance

###

SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841