



NEWS RELEASE

Economic Injury Loans for Small Businesses

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SBA Announces No Loan Payment Due for One Year on Disaster Loans to Small Businesses Economically Affected by Deepwater BP Oil Spill; Opens Two More Business Recovery Centers

SACRAMENTO – The U.S. Small Business Administration (SBA) today announced that it is extending to one year the first payment due date on its Economic Injury Disaster Loans to owners of small businesses that have been financially impacted by the Deepwater BP Oil Spill. In addition, SBA is opening two more Business Recovery Centers to assist owners of small businesses affected by the Deepwater BP Oil Spill. The new Business Recovery Centers will open in St. Bernard Parish and Terrebonne Parish on Monday, May 17.

“It is critical that we take every step we can to provide small businesses with resources to make it through this latest crisis so they can continue to drive local economic growth and provide good-paying jobs,” said SBA Administrator Karen Mills. “Effective immediately, no loan payments will be due for one year on all loans approved to small businesses affected by the Deepwater BP Oil Spill. By taking this step, we are helping to ensure the continued viability of these small businesses,” Mills said.

“Due to the severe economic losses inflicted on Louisiana small business owners affected by the Deepwater BP Oil Spill, we want to provide every available service to help them get back on their feet,” Mills continued. Beginning May 17, SBA customer service representatives and Louisiana Small Business Development Center (LSBDC) counselors will be available at two new Business Recovery Centers (BRCs) to meet one-on-one with owners of small businesses that have been affected financially by the Deepwater BP oil spill, answer questions about SBA’s economic injury disaster loan program, issue loan applications, explain the application process, and help each business owner complete their application.

These two centers are in addition to 10 previously opened BRCs, which are co-sponsored by SBA and Louisiana Economic Development. These locations will be open on the days and times indicated:

<p>ST. BERNARD PARISH <i>Business Recovery Center</i> Los Islenos Museum Ducros Museum 1345 Bayou Road St. Bernard, LA 70085 Opens: Monday, May 17 at 9 am Mondays through Fridays 9 am - 6 pm</p>	<p>TERREBONNE PARISH <i>Business Recovery Center</i> TPCG Government Tower 8026 Main Street Houma, LA 70361 Opens: Monday, May 17 at 8 am Mondays through Fridays 8 am - 5 pm</p>
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Due to some location changes – [CLICK HERE](#) – for current location listings.

Counselors from LSBDCs will also be available at each center to provide post-disaster counseling on how to best overcome the effects of the disaster, and a variety of management, financial and marketing assistance, including how to adapt a business model to post-disaster changes in markets, supplier relationships, employee sources and other key factors. These counseling services are free.

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With the EIDL loans, SBA is offering working capital loans of up to \$2 million at an interest rate of 4 percent with terms up to 30 years. The loans may be used by small businesses that are unable to obtain credit elsewhere 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 fishing and fishing-dependent businesses to help overcome the temporary loss of revenue they are experiencing. SBA encourages businesses to also file claims with BP. Borrowers may be required to use any claim payments to help repay these SBA loans.

Understanding the financial challenges many of these business owners currently face, the SBA is also strongly encouraging its participating 7(a) lenders and Certified Development Companies (CDCs) to consider on a case-by-case basis deferment relief for borrowers with SBA-guaranteed 7(a) loans and 504 loans.

Small businesses in the area that are repaying previous SBA disaster loans also may be eligible for a deferment, on a case-by-case basis. For information on seeking a disaster loan deferment, call the SBA's Disaster Customer Service Center at (800) 659-2955.

Eligible small businesses include small businesses engaged in shrimping, crabbing and oyster fishing in the waters affected by the closure (employees or crew members are not small businesses and are not eligible); small businesses dependent on the catching or sale of shrimp, crabs and oysters, suppliers of fishing gear and fuel; docks, boatyards, processors, wholesalers, shippers, retailers and other small businesses dependent on revenue from fishing, recreational and sports fishing small businesses, and coastal small businesses.

SBA customer service representatives and LSBDC counselors continue to be available at the ten BRCs previously opened. Their locations, days and times of operations are at follows. No appointment is necessary to meet with any representative.

<p align="center">JEFFERSON PARISH <i>Business Recovery Center</i> LSBDC Greater New Orleans Region UNO Jefferson Center 3330 N. Causeway, Suite 427 Metairie, LA 70002 Mondays through Fridays, 8:30 am - 5 pm</p>	<p align="center">JEFFERSON PARISH <i>Business Recovery Center</i> Grand Isle Community Center The Rotary Room 3811 Highway 1 Grand Isle, LA 70358 Mondays through Fridays, 8 am - 5 pm</p>	<p align="center">LAFOURCHE PARISH <i>Business Recovery Center</i> South Lafourche Public Library 16241 East Main Street Cut Off, LA 70345 Mondays through Thursdays, 9 am - 6 pm Fridays 9 am - 5 pm</p>
<p align="center">ORLEANS PARISH <i>Business Recovery Center</i> Vietnamese Initiatives in Economic Training 4655 Michoud Boulevard, #D6, 1st Floor New Orleans, LA 70129 Mondays through Fridays, 8 am - 5 pm</p>	<p align="center">PLAQUEMINES PARISH <i>Business Recovery Center</i> St. Patrick's Church Family Life Center 28698 Highway 23 Port Sulphur, LA 70083 Mondays through Fridays, 9 am - 5 pm</p>	<p align="center">PLAQUEMINES PARISH <i>Business Recovery Center</i> Venice Boat Harbor Office 138 Tiger Pass Road Venice, LA 70091 Mondays through Fridays, 9 am - 6 pm</p>

Due to some location changes – [CLICK HERE](#) – for current location listings.

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<p>PLAQUEMINES PARISH <i>Business Recovery Center</i> Seedco Financial Southeast Louisiana Fisheries Assistance Center 212 Avenue G (near Belle Chasse Ferry) Belle Chasse, LA 70037 Mondays through Fridays, 9 am – 5 pm</p>	<p>ST. BERNARD PARISH <i>Business Recovery Center</i> Gulf Coast Bank & Trust Company 1801 East Judge Perez Drive Chalmette, LA 70043 Mondays through Fridays, 9 am - 4 pm</p>	<p>ST. BERNARD PARISH <i>Business Recovery Center</i> 7801 Hopedale Highway (near the Breton Sound Dock & Marina) Hopedale, LA 70085 Mondays through Fridays, 9 am - 6 pm</p>
<p>ST. TAMMANY PARISH <i>Business Recovery Center</i> 1330 Bayou Lane Trailer 102 Corner of Pennsylvania Avenue and Bayou Lane Slidell, LA 70460 Mondays through Fridays, 8 am - 5 pm</p>		

Due to some location changes – [CLICK HERE](#) – for current location listings.

For business owners who are unable to visit a center, they may obtain loan information and application forms by calling SBA’s Customer Service Center at (800) 659-2955, or (800) 877-8339 for the hearing impaired, e-mailing disastercustomerservice@sba.gov, or by visiting SBA’s Web site at www.sba.gov/services/disasterassistance. They may also apply online using the Electronic Loan Application (ELA) via SBA’s secure Web site at <https://disasterloan.sba.gov/ela>.

The SBA declaration covers the primary Louisiana parishes of **Ascension, East Feliciana, Evangeline, Iberia, Jefferson, Lafourche, Livingston, Orleans, Plaquemines, St. Bernard, St. Charles, St. Martin, St. Tammany, Tangipahoa, Terrebonne and Washington**; and the neighboring Louisiana parishes of **Acadia, Allen, Assumption, Avoyelles, East Baton Rouge, Iberville, Jefferson Davis, Lafayette, Pointe Coupee, Rapides, St. Helena, St. James, St. John the Baptist, St. Landry, St. Mary, Vermillion, West Baton Rouge and West Feliciana**. The declaration also covers seven neighboring Mississippi counties: **Amite, Hancock, Marion, Pearl River, Pike, Walthall and Wilkinson**.

The deadline to apply for these loans is February 7, 2011.

For more information visit SBA’s Web site at www.sba.gov.

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