



NEWS RELEASE

Economic Injury Disaster Loans for Small Businesses

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SBA to Close Remaining Nine Business Recovery Centers in Louisiana

SACRAMENTO – Michael Ricks, District Director of the U. S. Small Business Administration’s (SBA) Louisiana District Office, today announced that SBA is closing its remaining nine Business Recovery Centers (BRC) in Louisiana. The centers will close **Thursday, November 18**, more than six months after they were opened to help Louisiana small businesses recover from the BP Oil Spill.

The centers scheduled to close are located in Belle Chasse, Chalmette, Cut Off, Grand Isle, Houma, Metairie, New Orleans, Port Sulphur and Slidell. SBA opened the centers on May 10 to meet with business owners who suffered economic losses as a result of the Deepwater BP Oil Spill that began on April 20. Until the centers close, SBA will continue to provide one-on-one service to victims of the oil spill at those locations.

“Since May 5, 34 parishes have been included in declarations for disaster assistance by SBA Administrator Karen Mills. Since that time, SBA has met with 21,809 business owners throughout the state and has approved nearly \$14.1 million in low interest loans to Louisiana businesses,” Ricks said. Additionally, the agency has granted deferments on 330 existing SBA disaster loans to small businesses and 301 disaster loans to homeowners worth \$70 million in Louisiana resulting in more than \$3.26 million in payment deferments.

Mills’ declaration made SBA’s Economic Injury Disaster Loans (EIDLs) available to small businesses. These are working capital loans up to \$2 million at an interest rate of 4 percent with terms that can go up to 30 years. No payment is due for one year.

The loans may be used by small businesses 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 businesses experiencing a temporary loss of revenue and/or increased costs as a result of the BP oil spill and the drilling moratorium. Small businesses have until **February 7, 2011** to apply.

SBA also encourages businesses to file claims with BP. These SBA disaster loans may help meet urgent financial needs until claims with BP are settled. Any BP claim settlements may be used to repay these SBA loans.

SBA customer service representatives and Louisiana Small Business Development Center (LSBDC) counselors will continue to be available at the Business Recovery Centers (BRCs) until they close to meet one-on-one with owners of small businesses that have been affected financially by the disaster, answer questions about SBA’s economic injury disaster loan program, issue loan applications, explain the application process, help each business owner complete their application and close their approved loans.

Counselors from LSBDC are also 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. Since the centers opened on May 10, counselors from LSBDC have met with 2,162 business owners to provide post-disaster business counseling. All of these counseling services are free.

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The locations, days and times of operations of the BRCs scheduled to close are as follows. All centers close on November 18, 2010. No appointment is necessary to meet with any representative.

<p>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>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>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>ORLEANS PARISH <i>Business Recovery Center</i> 4375 Michoud Boulevard New Orleans, LA 70129 Mondays through Fridays 8 am - 5 pm</p>	<p>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>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. TAMMANY PARISH <i>Business Recovery Center</i> 1330 Bayou Lane Trailer 102 (Near the corner of Pennsylvania Avenue) Slidell, LA 70460 Mondays through Fridays, 8 am - 5 pm</p>	<p>TERREBONNE PARISH <i>Business Recovery Center</i> TPCG Government Tower 8026 Main Street Houma, LA 70361 Mondays through Fridays 8 am - 5 pm</p>

In addition, small businesses in parishes included in the declaration that are currently repaying an existing SBA disaster loan may request a deferment. For information on seeking a deferment, small business owners may visit one of the Business Recovery Centers or contact SBA's Customer Service Center at (800) 659-2955.

SBA also is encouraging private lenders to consider deferment relief on a case-by-case basis for small businesses with SBA-guaranteed 7(a) or 504 loans. Small businesses should contact their lender to request deferment consideration.

Business owners who are unable to visit a center 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 using 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 deadline to apply for these loans is **February 7, 2011**.

For more information visit SBA's Web site at www.sba.gov.
 SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841
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