



U.S. Small Business Administration

# DISASTER NEWS

*Economic Injury Loans for Small Businesses*

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## **SBA Opens Disaster Loan Outreach Centers for Small Businesses Economically Impacted by Severe Storms, Excessive Rainfall and Flooding**

**Sacramento, CA** – “The U. S. Small Business Administration (SBA) is opening six Disaster Loan Outreach Centers to help small business owners apply for low-interest disaster loans for working capital needs caused by recent adverse weather conditions,” said Linda Nelson, SBA’s Arkansas District Director.

SBA is offering low-interest Economic Injury Disaster Loans (EIDL) to small businesses that have sustained financial impacts from the severe storms, excessive rainfall, and flooding in all Arkansas counties except Monroe County. “These loans offset economic losses because of reduced revenues caused by the adverse weather conditions,” Nelson added.

These adverse financial impacts have especially affected the logging and timber industries because of limited or no access to public or private forest lands due to severe storms, excessive rainfall and flooding, including excessive ground saturation. Eligible small businesses may also include those who do business directly with loggers such as sawmills, log haulers (truckers), suppliers of logging equipment or services, etc.

Small “main street” retail and service businesses dependent on other businesses, such as loggers and timber-related businesses, that were adversely affected are also eligible if they sustained financial impacts. Such small “main street” businesses may include gas stations, restaurants, hardware stores, etc.

“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. Disaster loans can provide vital economic assistance to small businesses to help overcome the temporary loss of revenue they are experiencing,” Nelson emphasized.

“We recognize that some affected businesses may be reluctant to seek a loan to meet their immediate financial needs; however, we encourage each business to learn how an SBA disaster loan can help them recover. Beginning Wednesday, April 7, SBA customer service representatives will be on hand at the following SBA Disaster Loan Outreach Centers to 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,” Nelson continued. The centers will be open on the days and times indicated. No appointment is necessary.

### **Arkadelphia**

SBA Disaster Loan Outreach Center  
Henderson State University  
1099 Presidents Drive  
Mooney Hall Conference Room (3<sup>rd</sup> Floor)  
Opens Wednesday, April 7  
Wednesdays through Fridays  
8 am to 5 pm  
*Closes Thursday, April 29 at 5 pm*

### **Glenwood**

SBA Disaster Loan Outreach Center  
Glenwood City Hall  
210 N 2<sup>nd</sup> Street  
Opens Monday, April 12  
Mondays and Tuesdays  
8 am to 5 pm  
*Closes Tuesday, April 27 at 5 pm*

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### **Magnolia**

SBA Disaster Loan Outreach Center  
Southern Arkansas University  
College of Business, Room 107  
100 East University

Opens Wednesday, April 7

Wednesdays through Fridays  
8 am to 5 pm

***Closes Thursday, April 29 at 5 pm***

### **Camden**

SBA Disaster Loan Outreach Center  
Ouachita Partnership for Economic Development  
(OPED)  
625 Adams Avenue

Opens Monday, April 12

Open Mondays and Tuesdays  
8 am to 5 pm

***Closes Tuesday, April 27 at 5 pm***

### **Monticello**

SBA Disaster Loan Outreach Center  
Monticello Economic Development Commission  
204 W Gaines Street

Opens Wednesday, April 7

Wednesdays through Fridays  
8:30 am to 5 pm

***Closes Thursday, April 29 at 5 pm***

### **Warren**

SBA Disaster Loan Outreach Center  
Bradley County Industrial Development Corporation  
110 N Myrtle Street

Opens Monday, April 12

Mondays and Tuesdays  
9 am to 4 pm

***Closes Tuesday, April 27 at 4 pm***

Small, non-farm businesses, small agricultural cooperatives and most private, non-profit organizations of any size may apply for up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred.

Eligibility for these working capital loans is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 4%, a maximum term of 30 years, and are restricted to small businesses without the financial ability to offset the adverse impact without hardship.

For business owners not able to visit a center information and application forms are available from SBA's Customer Service Center by calling (800) 659-2955, emailing [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov), or visiting SBA's Web site at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Hearing impaired individuals may call (800) 877-8339. Applicants may also apply online using the Electronic Loan Application (ELA) via SBA's secure Web site at <https://disasterloan.sba.gov/ela>.

Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency (FSA) about possible U. S. Department of Agriculture (USDA) assistance.

*For more information, visit SBA's Web site at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).*

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