



U.S. Small Business Administration

# DISASTER NEWS

*Economic Injury Loans for Small Businesses*

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## **SBA Offers Disaster Assistance To Maine Businesses Economically Affected By Fire in Mount Desert Island**

**WASHINGTON** – Low-interest disaster loans are available in Maine to small businesses, and most private, non-profit organizations of all sizes affected by the fire in Mount Desert Island on July 29, 2008, U. S. Small Business Administration SBA Acting Administrator Sandy K. Baruah announced today.

SBA Acting Administrator Baruah made the loans available in response to a letter from Maine Governor John E. Baldacci on November 24, requesting a disaster declaration by the SBA. The declaration covers Hancock County and the adjacent counties of Penobscot, Waldo and Washington in Maine.

“The U.S. Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to small businesses with federal economic injury disaster loans,” said Acting Administrator Baruah. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

Eligible small businesses, and most private, non-profit organizations of all sizes may qualify for loans up to \$2 million. The SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. Interest rates are available at 4 percent with loan terms up to 30 years. The SBA determines eligibility for the loans based on the size and type of the business and its financial resources. Loan amounts and terms are set by the SBA and based upon each applicant’s financial condition.

“The SBA can help these small businesses, and most private, non-profit organizations overcome their economic losses by offering working capital loans, but the help cannot start until they submit an SBA Disaster Loan application to us,” said Maurice Dube, SBA’s Maine District Director.

Applications and program information are available by calling the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing impaired), Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday 9 a.m. to 9 p.m. EST, or by emailing our customer service center at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Business loan applications can also be downloaded from the SBA website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155. Victims may now apply for disaster loans from SBA’s secure website at <https://disasterloan.sba.gov/ela/>.

The deadline to return economic injury applications is **September 1, 2009**.

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For more information about the SBA’s Disaster Loan Programs, visit our web site at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance)