



DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance - Field Operations Center East - 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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Deadline for Broome County Area Businesses Approaching Small Business Owners Still Have Time to Apply

ATLANTA - The U.S. Small Business Administration reminds disaster victims in Broome, Chenango, Cortland, Delaware and Tioga counties that April 13 is the filing deadline for federal economic injury disaster loans available as a result of the excessive heat from June 5 – 9, 2008. Small businesses, small agricultural cooperatives, and most private, non-profit organizations are eligible to apply.

“When the Secretary of Agriculture issues a disaster declaration to help farmers recover from damages and losses to crops, the Small Business Administration issues a declaration to assist small businesses and most private, non-profit organizations affected by the same disaster,” said Frank Skaggs, Director of SBA Field Operations Center East.

Under this declaration, the SBA’s Economic Injury Disaster Loan program is available to farm-related and nonfarm-related small business concerns, small agricultural cooperatives and most private, non-profit organizations of all sizes that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to SBA.

Eligible small businesses, and private non-profit organizations may qualify for loans up to \$2 million. These loans are available at a 4 percent interest rate with loan terms up to 30 years. SBA determines eligibility for the program based on the size of the entity, type of activity and its financial resources. Loan amounts and terms are set by SBA and are based on each applicant’s financial condition. Under this disaster declaration, SBA cannot provide loans to agricultural producers.

Disaster victims should contact the SBA’s Customer Service Center by calling 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 9 a.m. to 9 p.m. EDT or by emailing their customer service center at disastercustomerservice@sba.gov. Loan applications can be downloaded from the SBA’s website at 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 visit the SBA’s secure Web site at <https://disasterloan.sba.gov/ela/> to apply for disaster loans.

Completed loan applications must be returned to SBA no later than **April 13, 2009**.

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For more information about the SBA’s Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.