



DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance – Field Operations Center- East - One Baltimore Place, Suite 300 - Atlanta, GA 30308

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SBA Offers Disaster Assistance to Maine Businesses Affected By Nor'easter Storms and Flooding

WASHINGTON – Steven C. Preston, Administrator of the U.S. Small Business Administration (SBA) announced that low-interest disaster loans will be made to Maine businesses affected by Nor'easter storms and flooding that occurred on April 15 – 23, 2007. Administrator Preston took this action following a June 13, 2007 letter from Maine Governor John E. Baldacci requesting a SBA disaster declaration.

“We look forward to working with the State of Maine to make our loans available for small businesses that sustained economic injury due to the Nor'easter storms and flooding,” said Administrator Preston. “We will be swift in our efforts to help the business owners of Hancock, Somerset and Washington counties and neighboring counties of Aroostook, Franklin, Kennebec, Penobscot, Piscataquis and Waldo in the State of Maine with their working capital needs.”

Eligible small businesses may qualify for loans up to \$1.5 million. Interest rates are available at 4 percent with loan terms up to 30 years. 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 SBA and based upon each applicant's financial condition.

“SBA can help these small businesses overcome their economic losses by offering these working capital loans, but the help cannot start until they submit an SBA Disaster Loan application to us,” said Mary McAleney, 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. until 9 p.m.; Saturday and Sunday from 9 a.m. until 3 p.m. EDT. Business loan applications can also be downloaded from the SBA 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.

Completed loan applications must be returned to SBA no later than **March 14, 2008**.

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