



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 To Apply For SBA Economic Injury Disaster Loans Is August 18

ATLANTA - The U.S. Small Business Administration is reminding businesses in Illinois that Economic Injury Disaster Loans are still available to small businesses economically impacted by the severe storms and flooding that occurred on August 20 – 31, 2007.

“Businesses that suffered economic losses as a result of the disaster and want to apply for low-interest loans from the SBA are urged to do so before the **August 18** deadline,” said Frank Skaggs, Director of SBA Field Operations Center East.

Small businesses in the following counties are eligible to apply: Cook, DuPage, Kane, Lake, McHenry and Will in the State of Illinois and Lake in the State of Indiana.

Loans are available up to \$1.5 million for small businesses that suffered substantial economic injury from the disaster. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. These loans are not intended to replace lost sales or profits.

The interest rate on these loans is 4 percent, with a maximum term of 30 years. The SBA determines the amount of economic injury and the terms of each loan based on the financial circumstances of each borrower.

To obtain a loan application, interested business owners 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 and Sunday 9 a.m. to 6 p.m. EDT or by emailing our customer service center at disastercustomerservice@sba.gov. Business disaster loan applications can also be downloaded from 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.

The deadline for economic injury applications is August 18, 2008.

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