



# 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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## **SBA Disaster Loans Available in Massachusetts Following Secretary of Agriculture Disaster Declaration**

**ATLANTA** - The U.S. Small Business Administration announces today that federal economic injury disaster loans are available to small businesses, small agricultural cooperatives, and most private, non-profit organizations of all sizes located in the county of Berkshire in the Commonwealth of Massachusetts as a result of hail, high winds and excess rain that occurred on June 16, 2008.

“This county is eligible because it is contiguous to one or more primary counties in the State of New York. SBA recognizes that disasters do not usually stop at the county or state lines. For that reason, counties adjacent to primary counties named in the declaration are included,” according to Frank Skaggs, Director of SBA Field Operations Center East.

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

Under this declaration, SBA’s Economic Injury Disaster Loan (EIDL) 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 upon each applicant’s financial condition. Under this disaster declaration, SBA cannot provide loans to agricultural producers.

Disaster victims should contact 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 (Labor Day 9 a.m. to 6 p.m.) or by emailing our customer service center as [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from the SBA’s 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 also apply for disaster loans from SBA’s secure website at <https://disasterloan.sba.gov/ela/>.

**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](http://www.sba.gov/services/disasterassistance).