



# ***DISASTER NEWS***

*Economic Injury Loans for Small Businesses*

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## **March 2 Is Deadline To Apply For SBA Economic Injury Disaster Loans**

**ATLANTA** - The U.S. Small Business Administration is reminding businesses in Mississippi that Economic Injury Disaster Loans are still available to small businesses economically impacted by the severe storms and tornadoes that occurred on April 4, 2008.

“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 **March 2** deadline,” said Frank Skaggs, Director of SBA Field Operations Center East.

Small businesses, and most private, non-profit organizations of all sizes in the following counties are eligible to apply: Claiborne, Copiah, Hinds, Madison, Rankin, Simpson, Warren and Yazoo.

Loans are available up to \$2.0 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, contact 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 9 a.m. to 9 p.m. EST, or send an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Business disaster loan applications can also be downloaded from [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 apply for disaster loans from SBA’s secure website at <https://disasterloan.sba.gov/ela/>.

**The deadline for economic injury applications is March 2, 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).*