



# ***DISASTER NEWS***

*Economic Injury Loans for Small Businesses*

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## **May 15th is Deadline to Apply For SBA Economic Injury Disaster Loans**

**ATLANTA** - The U.S. Small Business Administration is reminding businesses that Economic Injury Disaster Loans are still available to small businesses economically impacted by the severe storms, flooding and tornadoes that occurred August 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 **May 15** deadline,” said Frank Skaggs, Director of SBA Field Operations Center East.

Small businesses in Jasper, Lake, Newton and Porter counties in the State of Indiana and Cook, Kankakee and Will counties in the State of Illinois are eligible to apply to SBA under this declaration.

Loans are available up to \$2 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. The SBA determines eligibility for the program based on the size and type of business and its financial resources.

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 through Sunday, 9 a.m. to 9 p.m. EDT (except Sunday, April 12<sup>th</sup>), or by sending 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 visit the SBA’s secure website at <https://disasterloan.sba.gov/ela/> to apply for disaster loans.

**The deadline for economic injury applications is May 15, 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)*