



U.S. Small Business Administration

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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Ohio Businesses Affected by Toxic Algae Bloom Can Apply for SBA Disaster Loans

WASHINGTON – Low-interest disaster loans are available in Ohio to small businesses, small agricultural cooperatives and most private non-profit organizations that were affected by the toxic algae bloom in Grand Lake St. Marys that began on June 21, 2010.

SBA Administrator Karen Mills made the loans available following a request from Ohio Gov. Ted Strickland on Oct. 15 for a disaster declaration by the SBA. The declaration covers Auglaize and Mercer counties and the adjacent counties of Allen, Darke, Hardin, Logan, Shelby and Van Wert in Ohio; Adams and Jay in Indiana.

“The Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to help small businesses and non-profits in Ohio with their federal disaster loans,” said Mills. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

“The SBA can help affected small businesses and non-profit organizations overcome their economic losses by offering working capital loans, but the help cannot start until they submit an SBA Disaster Loan application to us,” said Thomas Mueller, SBA’s Ohio district director.

Eligible entities may qualify for loans up to \$2 million. The SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. The rates on these loans are 3 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. The SBA determines eligibility for the loans based on the size and type of business and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition.

To obtain applications and program information call the SBA’s Customer Service Center at 800-659-2955 (800-877-8339 for people with speech or hearing disabilities), Monday through Friday from 8 a.m. to 6 p.m. EDT or send an e-mail to disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA website at www.sba.gov. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Those affected may apply for disaster loans from SBA’s secure website at <https://disasterloan.sba.gov/ela/>.

The deadline to return economic injury applications is **July 19, 2011**.

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