



# 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 LOAN DEADLINE IS APRIL 7** *SMALL BUSINESS OWNERS STILL HAVE TIME TO APPLY*

**ATLANTA** -The U.S. Small Business Administration is reminding businesses that **April 7** is the filing deadline for federal economic injury disaster loans that are available to small businesses located in the State of Minnesota as a result of damages and losses to crops caused by drought beginning May 1, 2007 and continuing.

Small businesses in the following counties are eligible to apply: Aitkin, Anoka, Benton, Brown, Carlton, Cass, Cook, Crow Wing, Douglas, Hennepin, Hubbard, Itasca, Kanabec, Lake, Mille Lacs, Morrison, Pipestone, Pope, Sherburne, St. Louis, Swift, Todd, Wadena, and Wright; and contiguous counties of Becker, Beltrami, Big Stone, Blue Earth, Carver, Chippewa, Chisago, Clearwater, Cottonwood, Dakota, Grant, Isanti, Kandiyohi, Koochiching, Lac Qui Parle, Lincoln, Lyon, McLeod, Meeker, Murray, Nicollet, Otter Tail, Pine, Ramsey, Redwood, Renville, Rock, Scott, Stearns, Stevens, Washington, and Watonwan in the State of Minnesota.

Under this declaration, the SBA's Economic Injury Disaster Loan (EIDL) program is available to farm-related and non-farm related small business concerns and small agricultural cooperatives that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to the SBA, but nurseries are eligible to apply for economic injury disaster loans for losses caused by drought conditions.

Eligible small businesses may qualify for loans up to \$1.5 million. These loans are available at a 4 percent interest rate with loan terms up to 30 years. The SBA determines eligibility for the program based on the size and type of business and its financial resources. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition. Under this disaster declaration, the SBA cannot provide loans to agricultural producers.

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.(EDT). Business loan applications can also be downloaded from [www.sba.gov](http://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.

**Completed loan applications must be returned to the SBA no later than April 7, 2008.**

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*For more information about the SBA's Disaster Loan Programs, visit our website at [www.sba.gov](http://www.sba.gov).*

