



DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance – Field Operations Center East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: December 4, 2008
Release Number: 09-150, MS 11217

Contact: Michael Lampton
Phone: 404-331-0333

January 16 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 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 **January 16** deadline,” said Frank Skaggs, Director of SBA Field Operations Center East.

Small businesses in the following counties are eligible to apply: Claiborne, Clarke, Copiah, Hinds, Issaquena, Jasper, Kemper, Lauderdale, Leake, Madison, Neshoba, Newton, Rankin, Scott, Simpson, Smith, Warren, and Yazoo in the State of Mississippi.

Loans are available up to \$1.5 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 and Sunday 9 a.m. to 9 p.m. EST, or by emailing our customer service center at disastercustomerservice@sba.gov. Business disaster loan applications can also be downloaded from 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 January 16, 2009.

###

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