



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's Deadline For Physical Damage Disaster Loans For Private Non-Profit Organizations Is March 16

ATLANTA – The U.S. Small Business Administration reminds eligible Private Non-Profit Organizations (PNPs) of the **March 16, 2009** deadline to submit disaster loan applications for damages caused by severe winter storm that occurred from December 11 through 18, 2008. Private Non-Profit Organizations (PNPs) located in Bennington and Windham in the State of Vermont are eligible both Physical and Economic Injury Disaster Loans from the SBA. Eligible PNPs are those that provide non-critical services of a governmental nature such as: food kitchens, homeless shelters, museums, libraries, community centers, schools and colleges.

PNPs may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. The SBA also offers mitigation funds to disaster victims based on 20 percent of the verified physical damage. These funds are designed to help borrowers pay for protective measures to minimize damages of the same kind in the future.

The SBA also offers Economic Injury Disaster Loans to help meet working capital needs, such as ongoing operating expenses for PNP organizations of all sizes. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 4 percent with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

"PNP organizations are urged to contact their County Emergency Managers to obtain information about local briefings. At the meeting, PNP representatives will need to provide information about their organization," said Frank Skaggs, Director of SBA Field Operations Center East.

This information will be used to submit a "Request for Public Assistance" which FEMA uses to determine if the PNP provides an essential governmental service and meets the definition of a "critical facility." Based on that conclusion, FEMA will either refer the PNP to SBA for disaster loan assistance or possibly provide a "Public Assistance" reimbursement grant for eligible costs.

Disaster loan information and application forms may be obtained by calling the SBA's Disaster Assistance Customer Service Center at 1-800-659-2955 (for the hearing-impaired 1-800-877-8339) Monday through Friday from 8 a.m. to 9 p.m. and Saturday 9 a.m. to 9 p.m. EST, (the center will be closed Monday, February 16th in observance of President's Day) or by sending an email to disastercustomerservice@sba.gov. 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.

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

The filing deadline to return applications for physical property damage is **March 16, 2009**. The deadline to return economic injury applications is **October 14, 2009**.

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