



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

Release Date: April 1, 2009

Release Number: 09-329, MA 11698

Contact: Michael Lampton

Phone: 404-331-0333

SBA Offers Disaster Assistance To Businesses Economically Affected By The Peterborough Street Fire

WASHINGTON – Low-interest disaster loans are available in Massachusetts to small businesses, and most private, non-profit organizations of all sizes affected by the Boston fire that occurred on January 6, 2009.

SBA Acting Administrator Darryl K. Hairston made the loans available following a request from Massachusetts Governor Deval L. Patrick on March 23, for a disaster declaration by the SBA. The declaration covers Essex, Middlesex, Norfolk and Suffolk counties in Massachusetts.

“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 Massachusetts with their federal disaster loans,” said Hairston. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

Eligible small businesses and most private, non-profit organizations of all sizes 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. Interest rates are available at 4 percent with loan terms up to 30 years. The SBA determines eligibility for the loans based on the size and type of the business and its financial resources. Loan amounts and terms are set by the SBA and based on each applicant’s financial condition.

“The SBA can help these small businesses, and most private, 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 Robert H. Nelson, SBA’s Massachusetts District Director.

Applications and program information are available by calling the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing impaired), Monday through Friday from 8 a.m. to 9 p.m., Saturday, from 9 a.m. to 9 p.m. EDT, or by sending an email to disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA website at 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 apply for disaster loans from SBA’s secure website at <https://disasterloan.sba.gov/ela/>.

The deadline to return economic injury applications is **December 31, 2009**.

###

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