



# DISASTER NEWS

## *Economic Injury Loans for Small Businesses*

SBA Disaster Assistance – Field Operations Center East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 300303

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### **SBA DISASTER LOAN DEADLINE IS JULY 1** *SMALL BUSINESS OWNERS STILL HAVE TIME TO APPLY*

**ATLANTA** - The U.S. Small Business Administration is reminding businesses in Tennessee that **July 1** is the filing deadline for federal economic injury disaster loans that are available to small businesses as a result of the drought and high winds that began on June 1, 2008.

Small businesses in the following counties are eligible to apply: Campbell, Claiborne, Clay, Henry, Lake, Macon, Montgomery, Obion, Pickett, Robertson, Scott, Stewart, Sumner and Weakley in the State of Tennessee.

“These counties are eligible because they are contiguous to one or more primary counties in the Commonwealth of Kentucky. The SBA recognizes that disasters do not usually stop at the county or state lines. For that reason, counties adjacent to primary counties named in the declaration are included,” according to Frank Skaggs, Director of SBA Field Operations Center East.

Under this declaration, SBA’s Economic Injury Disaster Loan program is available to farm-related and nonfarm-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 SBA, but nurseries are eligible to apply for economic injury disaster loans for losses caused by drought conditions.

Eligible small businesses and non-profit organizations may qualify for loans up to \$2 million. These loans are available at a 4 percent interest rate with loan terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition. Under this disaster declaration, the SBA cannot provide loans to agricultural producers.

Disaster victims 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 or by sending an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from the SBA’s website at [www.sba.gov/services/disasterassistance](http://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 secure website at <https://disasterloan.sba.gov/ela/> to apply for disaster loans.

**Completed loan applications must be returned to SBA no later than July 1, 2009.**

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