



# 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 Offers Disaster Assistance To Massachusetts Businesses Economically Affected By Fire in Suffolk County**

WASHINGTON – Low-interest disaster loans are available in Massachusetts to businesses affected by the fire at 2-20 Fairmont Street, Hyde Park in Suffolk on Jan. 5, U.S. Small Business Administration chief Steve Preston announced today. Administrator Preston took this action after receiving a letter March 5 from Massachusetts Governor Deval L. Patrick requesting a SBA disaster declaration.

“We look forward to working with the Commonwealth of Massachusetts making our loans available to small businesses that sustained economic injury due to this fire,” said Preston. “We will be swift in our efforts to help the business owners of Essex, Middlesex, Norfolk and Suffolk counties with their working capital needs.”

Eligible small businesses may qualify for loans up to \$1.5 million. 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 upon each applicant’s financial condition.

“The SBA can help these small businesses overcome their economic losses by offering these 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. until 9 p.m., and Saturday and Sunday from 9 a.m. to 5 p.m. EST. Business loan applications can 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 SBA no later than **December 10, 2008.**

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