



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 Businesses Economically Affected By The Ice Storms And Heavy Rains

WASHINGTON – Low-interest disaster loans are available in Kentucky to small businesses, and most private, non-profit organizations of all sizes affected by the ice storms and heavy rains that occurred from January 26 through February 13, 2009.

SBA Administrator Karen Mills made the loans available following a request from Kentucky Governor Steven L. Beshear on May 13, for a disaster declaration by the SBA. The declaration covers Anderson, Boyle, Breckinridge, Bullitt, Caldwell, Casey, Christian, Crittenden, Garrard, Hardin, Henderson, Hopkins, Larue, Lincoln, Marion, McLean, Meade, Mercer, Muhlenberg, Nelson, Spencer, Todd, Trigg, Union, Washington and Webster counties in Kentucky; Crawford, Harrison and Perry counties in Indiana; and Montgomery and Stewart counties in Tennessee.

“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 Kentucky with their federal disaster loans,” said Mills. “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 Steven Ayers, SBA’s Kentucky 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. 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 **March 1, 2010**.

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