



U.S. Small Business Administration

# DISASTER NEWS

*Economic Injury Loans for Small Businesses*

SBA Disaster Assistance—Field Operations Center East-One Baltimore Place, Suite 300-Atlanta, GA 30308

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## SBA ECONOMIC INJURY DISASTER LOAN DEADLINE APPROACHING

**CLEVELAND, Ohio.** - The U.S. Small Business Administration (SBA) is reminding businesses in declared counties of Ashtabula, Cuyahoga, Geauga, Lake, Portage, Summit and Trumbull in the State of Ohio and contiguous counties of Crawford and Erie in the Commonwealth of Pennsylvania that Economic Injury Disaster Loans (EIDLs) are still available to small businesses economically impacted from the severe storms, straight line winds and flooding July 27, 2006 through August 4, 2006.

“Small businesses that suffered economic injury losses as a result of the disaster and wish to apply for a low-interest loan from the SBA are urged to do so before the **May 1, 2007** deadline,” said Frank Skaggs, Director of SBA Field Operations Center East.

Small businesses may apply for loans up to \$1.5 million if they suffered substantial economic injury from the disaster. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. These loans are not intended to replace lost sales or profits.

The interest rate on these loans is 4 percent, with a maximum term of 30 years. The SBA determines the amount of economic injury, the terms of each loan and repayment, based on the financial circumstances of each borrower.

Disaster victims may obtain an application 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. EDT. Business loan applications can also be downloaded from the SBA 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.

**The filing deadline for economic injury loan applications is May 1, 2007.**

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