



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

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## **SBA Offers Economic Injury Disaster Loans to Small Businesses In Florida Affected by Hurricane Irma**

**ATLANTA** – Small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations located in the declared counties of Florida that have suffered financial losses as the result of Hurricane Irma, should consider applying for an Economic Injury Disaster Loan from the U.S. Small Business Administration.

The SBA's Economic Injury Disaster Loans (EIDLs) are designed to help meet working capital needs caused by the disaster and are available regardless of whether the business suffered any physical property damage. These loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits. Examples of eligible industries include but are not limited to the following: bait and tackle shops, charter boats, commercial fisherman, crabbers, fishing guides, hotels, and marinas, owners of rental property, restaurants, retailers, souvenir shops, travel agencies, and wholesalers.

The loan amount can be up to \$2 million with interest rates of 3.305 percent for small businesses percent and 2.5 percent for private nonprofit organizations and, with 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.

Free assistance with reconstructing financial records, preparing financial statements and submitting the loan application is available from any of SBA's partners: Florida Small Business Development Centers (SBDCs), SCORE, Women's Business Centers (WBC), and Veteran's Business Outreach Centers. To determine if the business is located in a declared county, visit this webpage: <https://disasterloan.sba.gov/ela/Declarations/Index>.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloan.sba.gov/ela>. Disaster loan information and application forms may also be obtained by calling the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from [www.sba.gov/disaster](http://www.sba.gov/disaster). Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The deadline to return economic injury applications is **June 11, 2018**.

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For more information about the SBA's Disaster Loan Program, visit our website at [www.sba.gov/disaster](http://www.sba.gov/disaster).