



U.S. Small Business Administration

DISASTER NEWS

Economic Injury Loans for Small Businesses

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Disaster Assistance Available for Small Businesses

Sacramento, CA – Small, non-farm businesses in 90 Iowa counties (plus neighboring counties in Illinois, Minnesota, Missouri, Nebraska, South Dakota and Wisconsin) may now apply for low-interest disaster loans from the U. S. Small Business Administration (SBA). “These disaster loans offset economic losses because of reduced revenues caused by the severe storms, flooding and tornadoes that occurred in the following primary Iowa counties from May 25 through August 13, 2008,” announced Alfred E. Judd, Director of SBA’s Disaster Field Operations Center - West.

Primary Iowa counties: Adams, Allamakee, Appanoose, Benton, Black Hawk, Boone, Bremer, Buchanan, Butler, Cedar, Cerro Gordo, Chickasaw, Clarke, Clayton, Dallas, Davis, Decatur, Delaware, Des Moines, Dubuque, Fayette, Floyd, Franklin, Fremont, Grundy, Hamilton, Hardin, Henry, Humboldt, Ida, Iowa, Jackson, Jefferson, Johnson, Jones, Keokuk, Kossuth, Lee, Linn, Louisa, Lucas, Madison, Mahaska, Marion, Marshall, Mills, Mitchell, Monroe, Montgomery, Muscatine, Page, Palo Alto, Polk, Ringgold, Scott, Story, Tama, Taylor, Union, Van Buren, Wapello, Warren, Washington, Wayne, Winnebago, Winneshiek, Woodbury, Worth, and Wright;

Neighboring **Iowa** counties: Adair, Buena Vista, Cass, Cherokee, Clay, Clinton, Crawford, Dickinson, Emmet, Greene, Guthrie, Hancock, Howard, Jasper, Monona, Plymouth, Pocahontas, Pottawattamie, Poweshiek, Sac, and Webster;

Neighboring **Illinois** counties: Carroll, Hancock, Henderson, Jo Daviess, Mercer, and Rock Island;

Neighboring **Minnesota** counties: Faribault, Fillmore, Freeborn, Houston, Martin, and Mower;

Neighboring **Missouri** counties: Atchison, Clark, Harrison, Mercer, Nodaway, Putnam, Schuyler, Scotland, Adams and Worth;

Neighboring **Nebraska** counties: Cass, Dakota, Otoe, Sarpy, and Thurston;

Neighboring **South Dakota** county: Union;

Neighboring **Wisconsin** counties: Crawford, Grant, and Vernon

Small businesses and most private, non-profit organizations of any size may qualify for Economic Injury Disaster Loans (EIDLs) of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred. “Eligibility for these working capital loans is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 4%, a maximum term of 30 years, and are available to small businesses and most private, non-profits without the financial ability to offset the adverse impact without hardship,” Judd said.

By law, SBA makes EIDLs available when the U. S. Secretary of Agriculture designates an agricultural disaster. Secretary Ed Schafer declared this disaster at the request of Governor Chet Culver.

Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency (FSA) about the U. S. Department of Agriculture (USDA) assistance made available by the Secretary's declaration.

Information and application forms are available from SBA's Customer Service Center by calling **(800) 659-2955**, emailing disastercustomerservice@sba.gov, or by visiting SBA's website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339. SBA's Electronic Loan Application (ELA) is accessible via SBA's secure Web site at <https://disasterloan.sba.gov/ela>.

The deadline to apply for these loans is **May 26, 2009**.

For more information visit SBA's website at www.sba.gov/services/disasterassistance.

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