



NEWS

RELEASE

PRESS OFFICE

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SBA ENCOURAGES ELIGIBLE SMALL BUSINESSES ACROSS THE COUNTRY TO SEEK ECONOMIC IMPACT DISASTER LOANS

Agency Launches Audio Public Service Announcement

WASHINGTON – The U.S. Small Business Administration today launched a public service announcement campaign to encourage small businesses that suffered economic injury from the terror attacks on the World Trade Center and the Pentagon to apply for SBA disaster recovery loans.

The loan program, which began October 22, is unprecedented because it is available to small businesses across the country that have suffered substantial economic injury as a direct result of the attacks on the World Trade Center and the Pentagon, or from subsequent actions taken by the federal government in response to those attacks.

Under the program, small businesses may apply for a loan of up to \$1.5 million if they have suffered substantial economic injury in the aftermath of last month's terrorist attacks. 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. The interest rate on these loans is 4 percent, with a maximum term of 30 years.

“I’ve heard from small business owners all over the country who have suffered losses. The President believes that the wider availability of these loans will provide the necessary capital small businesses need in a quick and efficient manner,” said SBA Administrator Hector V. Barreto. **“With the expansion of SBA’s economic injury disaster loan program, small businesses across the country can receive help.”**

Radio stations wishing to download the 30-second PSA in an MP3 format can visit the SBA Web site at <http://www.sba.gov>, and click #2 on the streaming banner to open audio file. Select “Save as...” or file export to save to hard drive. Also on the SBA Web site are press releases on this topic, and a fact sheet on the Economic Injury Disaster Loan program, which includes a set of Frequently Asked Questions on this program. The fact sheet and the FAQ page offers guidance on eligibility questions.

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The 30-second PSA features Administrator Barreto making the following announcement:

“I’m Hector Barreto, Administrator of the U.S. Small Business Administration. The SBA has a program to help small businesses across the country recover from the economic impact of the September 11th attacks.

“The SBA is offering economic injury loans with an interest rate of 4 percent, up to 30 years.

“If your small business was directly impacted by these events, or related federal actions, call the SBA at 1-800-U-ASK-SBA. Or visit the SBA Web site at www.sba.gov.

“Let’s make sure that America is open for business.”

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