



U.S. Small Business
Administration

NEWS RELEASE

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SBA Economic Injury Disaster Loan Program Now Available to Wyoming Small Businesses

CASPER – The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to Wyoming small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19), SBA Administrator Jovita Carranza announced today. SBA acted under its own authority, as provided by the Coronavirus Preparedness and Response Supplemental Appropriations Act that was recently signed by the President, to declare a disaster following a request received from Gov. Mark Gordon.

“Small businesses, private non-profit organizations of any size, small agricultural cooperatives and small aquaculture enterprises that have been financially impacted as a direct result of the Coronavirus (COVID-19) since Jan. 31, 2020, may qualify for Economic Injury Disaster Loans (EIDL) of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred,” said Carranza.

The disaster declaration makes SBA assistance available in all Wyoming counties.

“Small businesses are the fabric of our economy and their success is dependent on the ability to freely market products and services to communities across the state and world,” said SBA Region VIII Administrator Dan Nordberg. “Local small businesses are bearing the brunt of that impact and facing a severe decline in customer traffic. SBA’s top priority is to assist businesses adversely impacted by the Coronavirus (COVID-19) and our Economic Injury Disaster Loans can be the working capital lifelines they need to weather this difficult time.”

Eligibility for Economic Injury Disaster Loans is based on the financial impact of the Coronavirus (COVID-19). The interest rate is 3.75 percent for small businesses. The interest rate for private non-profit organizations is 2.75 percent. SBA offers loans with long-term

repayments in order to keep payments affordable, up to a maximum of 30 years and are available to entities without the financial ability to offset the adverse impact without hardship.

“Wyoming runs on small business, and we know how challenging these times can be. COVID-19 has placed many of us in uncharted territory, but the SBA remains committed to helping small businesses navigate this situation as it progresses,” said Amy Lea, SBA Wyoming District Director. “We’re also incredibly fortunate to have our partners at the Wyoming Small Business Development Center (SBDC) Network. Their team of regional directors – located across the state – are the go-to resource when it comes to personalized small business assistance.”

“The Wyoming Small Business Development Center (SBDC) Network is set up to easily work virtually with affected businesses,” said Jill Kline, State Director, Wyoming SBDC Network. “We are already strategizing with businesses to develop individualized plans to help navigate this unprecedented experience. Our expert staff can assist with SBA’s application process and is committed to assisting Wyoming’s entrepreneurs through this challenge.”

The SBA Wyoming District Office has worked hand-in-hand with the governor’s office, Wyoming Business Council, Wyoming SBDC and others throughout this process in order to help businesses across the state better understand SBA EIDL program policies and procedures, Lea said.

“The close collaboration of Wyoming’s small business assistance organizations, along with the leadership of the business community allowed our state to react quickly to a rapidly-evolving situation,” said Ron Gullberg, Strategic Partnerships Director, Wyoming Business Council. “We will continue to do everything we can to aid Wyoming small businesses in this challenging time.”

“It is important that small businesses understand this is a fluid situation and new information is routinely being brought to light,” Lea added. “We encourage all small business owners to monitor the SBA’s disaster assistance website, as well as the Wyoming District Office’s Twitter [account](#) for the latest information.”

Access to general EIDL information, including the loan application, can be found at www.sba.gov/disaster.

For additional information, please contact the SBA Wyoming District Office at 307-261-6500. Business owners may also contact their local Wyoming SBDC Network representative by visiting www.wyomingsbdc.org/contact/.

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.