



NEWS RELEASE

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SBA APPROVES OVER \$1 BILLION IN DISASTER LOANS TO VICTIMS OF 9/11 ATTACKS

WASHINGTON – In the 15 months since the September 11th attacks on the World Trade Center and the Pentagon, more than 10,000 business owners across the nation have been approved for more than \$1 billion in U.S. Small Business Administration Economic Injury Disaster Loans, saving 166,000 jobs.

“The aftermath of the attacks created ripples of economic impact that were felt beyond the New York City and Virginia epicenters. Offering the loans to businesses beyond the attack areas will contribute to the economic recovery of the nation,” said SBA Administrator Hector V. Barreto. **“We’ve heard from entrepreneurs across the country who say these loans were instrumental in saving their businesses.”**

The EIDLs are available to eligible small businesses that suffered substantial economic injury as a direct result of the September terrorist attacks or a federal action taken in response to the attacks. These loans provide eligible small businesses with the working capital needed to pay ordinary and necessary operating expenses they can’t cover because of the disaster.

SBA determines the loan amounts based upon the financial circumstances of each borrower. The interest rate on these long-term loans is below 4 percent.

Businesses in the New York City area and northern Virginia have until Jan. 31 to apply for the SBA Economic Injury Disaster Loan. The administrator urges business owners to take advantage of this low-interest loan program, and to file their applications quickly. Interested business owners may contact SBA’s Disaster Area Office at 1-800-659-2955.

To find out more about the SBA’s disaster assistance program, visit the Web site at www.sba.gov/disaster.

For more information about all of the SBA’s programs for small businesses, call the SBA Answer Desk at 1-800-U-ASK-SBA, or visit the SBA’s extensive Web site at www.sba.gov.

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