



NEWS RELEASE

PRESS OFFICE

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DISASTER LOAN APPLICATION DEADLINE FOR SMALL BUSINESSES HURT BY SEPTEMBER 11TH ATTACKS EXTENDED TO MAY 22ND

WASHINGTON – The U.S. Small Business Administration has extended to May 22, 2002 the filing deadline for small business owners across the country to apply for Economic Injury Disaster Loans (EIDLs).

The previous deadline was April 22, 2002.

“Thousands of businesses have taken advantage of this loan program during the last five months and are taking steps to rebound from the economic blow that followed the terrorist attacks,” said SBA Administrator Hector V. Barreto. **“This deadline extension will allow more companies access to the working capital they’ll need to stay in business.”**

The SBA Administrator urged business owners to file their applications as soon as possible.

Since the expanded EIDL program began on October 22nd, the SBA has approved more than \$284 million in loans to small businesses nationwide. In the aftermath of the September 11th attacks in New York and the Pentagon, the SBA has approved \$354 million in disaster loans to residents and business owners in New York and Virginia.

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. EIDLs provide eligible small businesses with the working capital needed to pay ordinary and necessary operating expenses that they are unable to pay because of the disaster. These expenses may include fixed debts, payroll, accounts payable and other bills.

Small businesses may apply for a working capital loan of up to \$1.5 million. The interest rate on these loans is 4 percent with a maximum term of 30 years. The SBA determines the amount of economic injury, the term of each loan and the payment amount based on the financial circumstances of each borrower.

Businesses interested in applying for an economic injury disaster loan can contact one of the four SBA disaster area offices to obtain an application. Below are the phone numbers for the offices and the states each office serves:

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Niagara Falls, NY 14303

1-800-659-2955

Serves: Connecticut, District of Columbia, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Puerto Rico, Rhode Island, Vermont, Virgin Islands, Virginia and West Virginia

Atlanta, GA 30308

1-800-359-2227

Serves: Alabama, Florida, Georgia, Illinois, Indiana, Kentucky, Michigan, Minnesota, Mississippi, North Carolina, Ohio, South Carolina, Tennessee and Wisconsin

Ft. Worth, TX 76155

1-800-366-6303

Serves: Arkansas, Colorado, Iowa, Kansas, Louisiana, Missouri, Montana, Nebraska, New Mexico, North Dakota, Oklahoma, South Dakota, Texas, Utah and Wyoming

Sacramento, CA 95853-4795

1-800-488-5323

Serves: Alaska, American Samoa, Republic of the Marshall Islands, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Arizona, California, Guam, Hawaii, Idaho, Nevada, Oregon and Washington

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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