



DISASTER NEWS

Economic Injury Loans for Small Businesses

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Economic Injury Disaster Loans Available to Small Businesses in Ohio Due to Below Average Water Levels of Buckeye Lake

WASHINGTON – Low-interest Economic Injury disaster Loans (EIDLs) from the U.S. Small Business Administration (SBA) are available to Ohio small businesses, small agricultural cooperatives, small aquaculture businesses and private nonprofit organizations affected by the lower water levels of Buckeye Lake that began on April 20, 2015.

SBA Administrator Maria Contreras-Sweet made the loans available following a disaster declaration request from Ohio Gov. John R. Kasich on Aug. 17. The declaration covers Fairfield, Licking and Perry counties and the adjacent counties of Athens, Coshocton, Delaware, Franklin, Hocking, Knox, Morgan, Muskingum and Pickaway in **Ohio**.

“The Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to help small businesses and nonprofits in Ohio with their federal disaster loans,” said Contreras-Sweet. “Getting businesses and communities up and running after a disaster is our highest priority at the SBA.”

“The SBA can help affected small businesses and nonprofit organizations overcome their economic losses by offering working capital loans, but the help cannot start until they submit an SBA disaster loan application to us,” said Martin D. Golden, SBA’s district director in Columbus, Ohio.

Eligible entities may qualify for loans up to \$2 million. The SBA offers economic injury loans to help meet working capital needs caused by the disaster. The rates on these loans are 4 percent for small businesses and 2.625 percent for nonprofit organizations with terms up to 30 years. Eligibility for these working capital loans are based on the size and type of business and its financial resources.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at <https://disasterloan.sba.gov/ela>.

Applications and program information are available by calling the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the deaf and hard-of-hearing), or by sending an email to disastercustomerservice@sba.gov. Loan applications can also be downloaded from the SBA’s website at www.sba.gov/disaster. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The deadline to return economic injury applications is **May 20, 2016**.

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For more information about the SBA’s Disaster Loan Program, visit our website at www.sba.gov/disaster.