



Disaster Field Operations Center East

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SBA Working Capital Loans Deadline Approaching for Massachusetts Businesses Affected by Tropical Storm Isaias

ATLANTA - The U.S. Small Business Administration (SBA) is reminding small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private nonprofit organizations in the counties of Hampden and Worcester in **Massachusetts** that **Aug. 2** is the filing deadline for federal economic injury disaster loans due to Tropical Storm Isaias and high winds on Aug. 4-5, 2020.

“These counties are eligible because they are contiguous to one or more primary counties in **Connecticut**. The Small Business Administration recognizes that disasters do not usually stop at county or state lines. For that reason, counties adjacent to primary counties named in the declaration are included,” said Kem Fleming, director of SBA’s Field Operations Center East.

Under this declaration, the SBA’s Economic Injury Disaster Loan (EIDL) program is available to eligible farm-related and nonfarm-related entities that suffered financial losses as a direct result of this disaster. Apart from aquaculture enterprises, SBA cannot provide disaster loans to agricultural producers, farmers, and ranchers.

The loan amount can be up to \$2 million with interest rates of 3 percent for small businesses and 2.75 percent for private nonprofit organizations, with terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition. 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 loans are not intended to replace lost sales or profits.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at Disasterloan.sba.gov and should apply under SBA declaration # 16794, not for the COVID-19 incident.

Disaster loan information and application forms may also be obtained by calling the SBA’s Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to DisasterCustomerService@sba.gov. Loan applications can be downloaded from 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.

Submit completed loan applications to SBA no later than **Aug. 2, 2021**.

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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 sba.gov.