

## **News for Immediate Release**

## **April 13, 2012**

## **Deadlines Near for Federal Economic Injury Disaster Loan Applications**

**Harrisburg** – Small businesses, small agricultural cooperatives and small businesses engaged in aquaculture, plus most private non-profit organizations, are reminded that the filing deadlines for federal economic injury disaster loans are near.

May 5 is the application deadline for eastern counties including Bucks, Delaware, Monroe, Northampton, Philadelphia and Pike. Eligible applicants are those who suffered damage from excessive rain, heat, flooding, high winds and hail that began May 14, 2011.

The deadline for western counties, including Crawford, Erie and Mercer, is May 7. Eligible applicants sustained damage from excessive rain or heat, flooding, high winds, or tornadoes that occurred between February and July 2011.

"It's important that we continue to inform the public of the assistance that is available," said Glenn Cannon, director of the Pennsylvania Emergency Management Agency. "Many Pennsylvanians are still recovering from last year's storms and the federal Small Business Administration loans are one more form of assistance."

The loan amount can be up to \$2 million with a four-percent interest rate for eligible small businesses and a three-percent rate for non-profit organizations with terms up to 30 years.

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.

For more information about disaster loan programs or loan applications, visit the SBA's website at <a href="https://www.sba.gov">www.sba.gov</a> or call 1-800-659-2955.

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