



U.S. Small Business Administration

DISASTER NEWS

Economic Injury Loans for Small Businesses

SBA Disaster Assistance - Field Operations Center East - 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: April 3, 2018
Release Number: 18-320, MI 15229

Contact: Michael Lampton
Email: Michael.Lampton@sba.gov
Phone: (404) 331-0333

SBA Deadline to Apply for Working Capital Loans in Michigan is May 2

ATLANTA – The U.S. Small Business Administration is reminding businesses in **Michigan** that working capital loans are still available to small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and private nonprofit organizations affected by severe storms and flooding on June 22-27, 2017.

“Businesses that suffered economic losses as a result of the disaster and want to apply for low-interest loans from the SBA are urged to do so before the **May 2** deadline,” said Frank Skaggs, director of SBA Field Operations Center East.

Low-interest disaster loans are available in Bay, Gladwin, Isabella, Midland counties and the Saginaw Chippewa Tribe within Isabella County and the following adjacent counties Arenac, Clare, Gratiot, Mecosta, Montcalm, Ogemaw, Osceola, Roscommon, Saginaw and Tuscola in **Michigan**.

Working capital disaster loans up to \$2 million are available at 3.215 percent for small businesses, and 2.5 percent for private nonprofit organizations with terms up to 30 years. The loans are intended to pay fixed debts, payroll, accounts payable, and other expenses that could have been paid had the disaster not occurred. To be considered for this assistance, eligible entities need to apply by the deadline.

Survivors may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at Disasterloan.sba.gov.

Businesses may also obtain information and loan applications 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 emailing disastercustomerservice@sba.gov. Loan applications can also be downloaded 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 2, 2018**.

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