

# **SBA Offers Statewide Disaster Assistance to Massachusetts Small Businesses Economically Impacted by the Coronavirus (COVID-19)**

SBA Customer Service Representatives will be available to answer questions about SBA's Economic Injury Disaster Loan program and explain the application process.

Small businesses, private non-profit organizations of any size, small agricultural cooperatives and small aquaculture enterprises that have been financially impacted as a direct result of the Coronavirus (COVID-19) since Jan. 31, 2020, may qualify for Economic Injury Disaster Loans of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred.

These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact.

Eligibility for Economic Injury Disaster Loans is based on the financial impact of the Coronavirus (COVID-19).

The interest rate is 3.75 percent for small businesses. The interest rate for private non-profit organizations is 2.75 percent.

SBA offers loans with long-term repayments in order to keep payments affordable, up to a maximum of 30 years and are available to entities without the financial ability to offset the adverse impact without hardship.

The SBA Massachusetts District Office and our partners are available to assist small businesses with applying for disaster assistance and providing recovery technical assistance.

Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloan.sba.gov/ela>.

Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) for more information on SBA disaster assistance.

Individuals who are deaf or hard-of-hearing may call (800) 877-8339.

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 apply for an Economic Injury Disaster Loan is December 18, 2020.