SBA Deadline for Alabama Private Non-Profit Organizations to Apply for Working Capital Loans is Approaching

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 that April 12 is the filing deadline for federal economic injury disaster loans in Alabama due to severe storms, tornadoes, straight-line winds and flooding on April 12 – 13, 2020.

PNPs located in the Alabama counties of Blount, Cullman, DeKalb, Etowah, Jackson, Marshall and Walker are eligible to apply. Examples of eligible non-critical PNP organizations include, but are not limited to food kitchens, homeless shelters, museums, libraries, community centers, schools and colleges.

The SBA offers Economic Injury Disaster Loans to help eligible non-critical PNP organizations meet their working capital needs such as ongoing operating expenses. Loan amounts can be up to $2 million with an interest rate of 2.75 percent and terms up to 30 years. The SBA sets loan amounts and terms based on each applicant’s financial condition.

To be considered for this assistance, PNPs need to apply by the deadline. Applicants may apply for declaration #16552 online using the Electronic Loan Application (ELA) via SBA’s secure website at DisasterLoan.sba.gov.

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 sending an email to disastercustomerservice@sba.gov. Loan applications can also 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.

The deadline to submit economic injury applications is Apr. 12, 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 www.sba.gov