

Disaster Field Operations Center West

Release Date: April 16, 2021

Contact: Richard A. Jenkins, (916) 735-1500,
Richard.Jenkins@sba.gov

Release Number: IA 16593-04

Follow us on [Twitter](#), [Facebook](#), [Blogs](#) & [Instagram](#)

Deadline Approaching in Iowa for SBA Working Capital Loans Due to Severe Storms

SACRAMENTO, Calif. – Director Tanya N. Garfield of the U.S. Small Business Administration’s Disaster Field Operations Center-West today reminded Iowa private nonprofit organizations of the May 17, 2021, deadline to apply for an SBA federal disaster loan for economic injury caused by severe storms that occurred Aug. 10, 2020. Private nonprofits that provide essential services of a governmental nature are eligible for assistance.

According to Garfield, eligible private nonprofits of any size may apply for SBA Economic Injury Disaster Loans of up to \$2 million to help meet working capital needs caused by the disaster. “Economic Injury Disaster Loans may be used to pay fixed debts, payroll, accounts payable and other bills that cannot be paid because of the disaster’s impact. Economic injury assistance is available regardless of whether the private nonprofit suffered any property damage,” Garfield said.

These low-interest federal disaster loans are available in Benton, Boone, Cedar, Clinton, Dallas, Greene, Grundy, Guthrie, Hardin, Iowa, Jackson, Jasper, Johnson, Jones, Linn, Marshall, Muscatine, Polk, Poweshiek, Scott, Story, Tama and Washington counties.

The interest rate is 2.75 percent with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant’s financial condition.

Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloanassistance.sba.gov/>. Applicants may also call SBA’s Customer Service Center at (800) 659-2955 or email 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.

###

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.