



Disaster Field Operations Center East

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Deadline Approaching for Private NonProfits in Alabama to Apply for Economic Injury Disaster Loans

ATLANTA – The [U.S. Small Business Administration](#) is reminding private nonprofit organizations (PNPs) in **Alabama** of the **Feb. 5**, filing deadline to apply for federal economic injury disaster loans for losses due to the severe storms, straight-line winds, tornadoes that occurred on March 24-27, 2023.

PNPs organizations in the following counties eligible to apply: Chambers, Colbert, Coosa, Elmore, Lauderdale, Macon, Marion, Morgan, Randolph and Tallapoosa in **Alabama**. 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 federal [Economic Injury Disaster Loan \(EIDL\)](#) to help eligible non-critical PNP organizations meet their working capital needs such as ongoing operating expenses. EIDL assistance is available regardless of whether the organization suffered any physical property damage. The SBA sets loan amounts and terms based on each applicant's financial condition.

The loan amount can be up to \$2 million with interest rates of **2.375%** for private nonprofit organizations, with terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition. These working capital loans may be used to pay fixed debts, payroll, account 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.

Applicants may apply online and receive additional disaster assistance information at [SBA.gov/disaster](#). 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. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

Submit completed loan applications to SBA no later than **Feb. 5, 2024**.

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The U.S. Small Business Administration helps power the American dream of business ownership. 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.