

SUBJECT: EMDC Ready to Help; SBA Resources Now Available

Dear EMDC borrower,

As the situation with coronavirus (COVID-19) continues to develop, our team at Eastern Maine Development Corporation is ready and standing by to support you. You rely on us every day for your business needs, and we're going to continue to provide reliable access to the important services you count on.

You may have heard that our partner, the U.S. Small Business Administration (SBA) is offering designated states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19). On Sunday, Governor Janet Mills submitted a letter to the SBA certifying that Maine's small business have been impacted by COVID-19 and are eligible for SBA's Economic Injury Disaster Loans. SBA granted that request on Monday and assistance is now available to Maine small businesses. Please see the press release below for more details.

**SBA will be handling all requests for emergency funding directly. 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.**

Although EMDC is not your source for SBA Disaster Loans, we are standing by to help service your existing loan. Our staff is working remotely but are still available to help Monday through Friday 8:00 am–5:00 pm EST as we have been. Please let us know if you need additional assistance. We can be reached at [lending@emdc.org](mailto:lending@emdc.org) or by phone at the numbers below.

Rhonda Amsden: (207) 974-3255  
Tom Stewart: (207) 974-3241  
Josh McIntyre (207) 974-3207

We understand these times can be challenging, and we are here to help. If you have been negatively impacted by illness due to coronavirus and need additional assistance related to your account, please contact us and let us know. In the meantime, please check out our website at [www.emdc.org](http://www.emdc.org) for further information.

Thank you for being a valued client.

Sincerely,

Lending Department  
Eastern Maine Development Corporation



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## Disaster Field Operations Center East

**Release Date:** March 16, 2020

**Contact:** Michael Lampton (404) 331-0333

[Michael.Lampton@sba.gov](mailto:Michael.Lampton@sba.gov)

**Release Number:** 20-266, ME 16334

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

**Atlanta** – The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to **Maine** small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19), SBA Administrator Jovita Carranza announced today. SBA acted under its own authority, as provided by the Coronavirus Preparedness and Response Supplemental Appropriations Act that was recently signed by the President, to declare a disaster following a request received from Gov. Janet T. Mills on March 13, 2020.

The disaster declaration makes SBA assistance available in the entire state of **Maine** and the contiguous counties of Carroll, Rockingham and Stratford in **New Hampshire**.

“SBA is strongly committed to providing the most effective and customer-focused response possible to assist **Maine** small businesses with federal disaster loans. We will be swift in our efforts to help these small businesses recover from the financial impacts of the Coronavirus (COVID-19),” said Administrator Carranza.

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,” said Carranza.

“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. Disaster loans can provide vital economic assistance to small businesses to help overcome the temporary loss of revenue they are experiencing,” Carranza added.

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.

**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 **Dec. 16, 2020**.

For more information about Coronavirus, please visit: [Coronavirus.gov](https://www.cdc.gov/coronavirus).

For more information about available SBA resources and services, please visit: [SBA.gov/coronavirus](https://www.sba.gov/coronavirus).

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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](https://www.sba.gov).