



Board of County Commissioners

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MEDIA RELEASE

FOR IMMEDIATE RELEASE

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Commissioner Zach Rich Announces SBA Economic Injury Disaster Loans For Local Nonprofits And Small Businesses

Commissioner Zachary Rich is notifying local small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and private nonprofit organizations the availability of the Economic Injury Disaster Loans (EIDLs) through the U.S. Small Business Administration (SBA), for those that experienced economic losses due to drought and excessive heat since June 25th of 2024.

Commissioner Rich shared, “We understand the significant challenges that small businesses and non-profit organizations can face due to unforeseen external and environmental challenges. Drought and excessive heat can significantly impact businesses and create significant economic challenges. The SBA Economic Injury Disaster Loans are a crucial resource to help these entities recover and continue their vital work in our community.”

Under the declaration of the SBA loan, that includes the primary counties of Hunterdon and Somerset, the EIDL program is available to eligible farm-related and nonfarm-related entities that suffered financial losses as a direct result of this disaster. Apart from aquaculture enterprises, SBA cannot provide disaster loans to agricultural producers, farmers, and ranchers. Nurseries are eligible to apply for economic injury disaster loans for losses caused by drought conditions.

Eligibility is based on the size of the applicant, type of activity, and its financial resources. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred.

The loan amount can be up to \$2 million with interest rates up to 4% for small businesses and 3.25% for private non-profit organizations with terms up to 30 years. Interest does not accrue, and payments are not due until 12 months from the date of the first loan disbursement. The SBA sets loan amounts and terms based on each applicant’s financial condition.

Mr. Rich further stated, “I strongly encourage all eligible businesses and organizations to take advantage of this financial assistance and submit their loan applications promptly for review in order to assist with future funding.”

To apply online and receive additional disaster information visit sba.gov/disaster. Applicants may also call SBA’s Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information. Submit completed loan applications to the SBA no later than **August 11, 2025.**