



# City of Monterey Park News Release

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## **SBA Economic Injury Disaster Loan Support Center Continues to Operate to Help Businesses**

*Low-interest loans are available to Monterey Park businesses impacted by the tragic shooting and related investigation that occurred January 21-28, 2023.*

Monterey Park, Calif. – June 15, 2023 – The Small Business Administration (SBA) Economic Injury Disaster Loan (EIDL) Application Support Center/ SBA Business Recovery Center in Monterey Park will remain open through June 30, 2023, to provide crucial support and aid to businesses impacted by the tragic Monterey Park shooting.

SBA will provide disaster loans with 0% interest and no payments for the first year. Eligible small businesses and private nonprofit organizations can apply for low-interest Economic Injury Disaster Loans (EIDL) with rates of 3.305% for small businesses and 2.375% for nonprofits. The loans, up to \$2 million, are designed to help cover financial obligations and operating expenses that cannot be met due to the impact of the disaster. This includes fixed debts, payroll, accounts payable, and other bills affected by the disaster, enabling businesses to overcome temporary revenue loss.

The Support Center is offering valuable resources to businesses, including free application assistance, and educational sessions focused on the EIDL program. Businesses can benefit from a one-stop location that provides specialized help and analyze the potential benefits. SBA customer service representatives will be on hand to provide individual meetings and cover essential topics such as eligibility criteria, loan terms, the application process, and the types of economic injury that qualify for assistance. Interpreters will be available for one-on-one assistance in multiple languages.

**Location:** Barnes Park Service Club  
440 S McPherrin Avenue  
Monterey Park, CA 91754

**Time:** Mondays – Fridays, 11:00 a.m. to 7:00 p.m.

**Dates:** June 16 – June 30, 2023 (*Closed Monday, June 19, in Observance of Juneteenth*)  
Permanently Closes at 7 p.m., Friday, June 30

Business owners and nonprofit organizations who are unable to visit the Support Center may apply online using SBA's secure website at <https://disasterloanassistance.sba.gov/>. You may also call SBA's Customer Service Center at (800) 659-2955 for assistance in multiple languages.

Click [HERE](#) to register for the Support Center. For more information, contact the City of Monterey Park Economic Development Division at (626) 307-1385 or [econdev@montereypark.ca.gov](mailto:econdev@montereypark.ca.gov).

### **Media Contact**

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