

JONES COUNTY JUNIOR COLLEGE
SMALL BUSINESS DEVELOPMENT CENTER
A MEMBER OF THE MISSISSIPPI SMALL BUSINESS
DEVELOPMENT CENTER (MSBDC) NETWORK.
MSBDC has assisted Mississippi businesses since 1981

NEWSLETTER

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Special on: Military Reservist Economic Injury Disaster Loan
January 2004 Issue
Director: Greg Butler
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1. Welcome From The Director
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I hope that everyone had a very happy and enjoyable holiday season. On January 20, 2004, the JCJC Foundation will be hosting an Economic and Technology Symposium. The keynote speaker for the symposium will be Mike Jensen, the former NBC chief financial correspondent. Other speakers are Dr. Angeline Dvorak, vice president of Research and Economic Development at USM; Andy Taggart, interim president and CEO of Mississippi Technology Alliance; Blake Wilson, president of the Mississippi Economic Council; and Dr. Phil Pepper, state economist for the State of Mississippi. The symposium will be held at the M.P. Bush Fine Arts Auditorium on the JCJC campus at 8:30 a.m. This should be a very interesting and informative day. If you would like to attend, please call 601-477-4145 for reservations.

As we start the new year, please remember our troops in Iraq in your thoughts and prayers, especially the reservists from our area that have been activated. It seems that every week I read of reservists in our area being activated. Many small businesses are hurt by having key members of their team activated. The U.S

Small Business Administration offers a special program called the Military Reservist Economic Injury Loan to assist these businesses. In this month's newsletter I provide some information about these loans.

---Greg Butler

NOTE:

Our subscriber list is NOT made available to other companies or individuals. We value every subscriber and respect your privacy. If at any time you wish to cancel your subscription, simply send me an e-mail with the message: "Remove from newsletter."

Please feel free to forward this newsletter to friends or business associates that may be interested.

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2. Military Reservist Economic Injury Disaster Loans

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Small businesses with essential employees called to active duty may apply for Military Reservist Economic Injury Disaster Loans (MREIDL) from the U.S. Small Business Administration. For the last two years, the MREIDL program has provided loans to eligible small businesses to cover operating costs that cannot be met due to the loss of a key employee called to active duty in the reserves or National Guard.

"Many small businesses have had to cope with the loss of know-how and have been hurt financially by the absence of a key employee during the recent call-ups," said SBA Administrator Hector V. Barreto. "This loan program has helped many businesses survive, and the SBA will continue to support these dedicated men and women who have made such a great sacrifice in the course of serving their country."

Small businesses may apply for MREIDL's of up to \$1.5 million if they have been financially impacted by the loss of an essential employee. These working capital loans may be used to pay necessary operating expenses that could have otherwise been covered. The loans cannot be used to refinance debt or expand the business. The current interest rate is 3.1 percent with a maximum term of 30 years. The SBA determines the amount of economic injury, the term of each loan and the payment amount based on the borrower's financial circumstances.

The MREIDL filing period ends 90 days after the date the business owner or key employee is discharged from active duty.

To download an application, visit the SBA Web site at www.sba.gov/disaster. Businesses can also contact one of the four SBA disaster area offices to obtain an application. In Mississippi call 1-800-359-2227. Below are the phone numbers for all of the offices and the states that each office serves:

Call 1-800-659-2955 if you live in Connecticut, District of Columbia, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Puerto Rico, Rhode Island, Vermont, Virgin Islands, Virginia or West Virginia.

Call 1-800-359-2227 if you live in Alabama, Florida, Georgia, Illinois, Indiana, Kentucky, Michigan, Minnesota, Mississippi, North Carolina, Ohio, South Carolina, Tennessee or Wisconsin.

Call 1-800-366-6303 if you live in Arkansas, Colorado, Iowa, Kansas, Louisiana, Missouri, Montana, Nebraska, New Mexico, North Dakota, Oklahoma, South Dakota, Texas, Utah or Wyoming.

Call 1-800-488-5323 if you live in Alaska, American Samoa, Arizona, California, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Guam, Hawaii, Idaho, Nevada, Oregon, Republic of the Marshall Islands or Washington.

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4. Workshop Schedule
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SO YOU WANT TO START YOUR OWN BUSINESS
- Greg Butler, Presenter
(JCJC Campus, Forestry and Life Science Building, Room 206)

Monday, 1:30 - 4:30 p.m.

1/26
2/16
3/15

Tuesday, 6:00 p.m. - 9:00 p.m.

1/13
2/10
3/9

Wednesday, 9:00 - 11:30 a.m.

1/7
2/4
3/3

SERVSAFE CERTIFICATION TRAINING
(JCJC Campus, Community Services Building)

February 24 – 26 9:00 a.m. – 4:30 p.m.
March 23 – 25 9:00 a.m. – 4:30 p.m.

**SHOW ME THE MONEY: PROFIT-FOCUSED SMALL
BUSINESS MANAGEMENT**

- Greg Butler, Presenter

February 3 6:00 p.m. – 9:00 p.m.

Cost: \$10.00

(JCJC Campus, Forestry and Life Science Building, Room 206)

IRS TAX WORKSHOP FOR SMALL BUSINESSES

- Greg Butler, Presenter

March 30 9:00 a.m. – 4:00 p.m.

Cost: \$10.00 (includes lunch)

(JCJC Campus, Library-Projection Room)

To register for any of these workshops, please call us at (601)
477-4235 or e-mail us at sbdc@jcjc.edu.

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5. Subscription Management
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You will continue to receive the Small Business Development
Center Newsletter automatically. You may unsubscribe at any
time by simply sending a reply with the message: "Remove
from newsletter." Or if you received this newsletter from a
friend or associate and want to sign up, simply send a reply with
the message: "Please sign me up for your newsletter."

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6. Contact Information
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A member of the Mississippi Small Business Development
Center Network

Helping to Develop the Pinebelt One Business at a Time!

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