



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes
SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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SBA's Deadline for Physical Damage Disaster Loan Applications Is October 27

ATLANTA – The U.S. Small Business Administration reminds homeowners, renters, businesses and non-profit organizations of all sizes of the deadline to submit disaster loan applications for damage caused by Tropical Storm Fay that occurred on August 18 through September 12, 2008. The deadline to file an application for physical damage is **October 27, 2008**.

Residents and businesses in the counties of Baker, Brevard, Collier, Duval, Glades, Hendry, Jefferson, Lake, Lee, Leon, Marion, Nassau, Okeechobee, Orange, Polk, Saint Lucie, Seminole, Volusia and Wakulla in Florida are eligible to apply to SBA for both physical and economic injury loans under this declaration.

Survivors are urged to register with FEMA by calling 1-800-621-3362 (FEMA). “If you were issued an SBA loan application, complete and return the application before the **October 27** deadline, even if you don’t want a loan. If the SBA is not able to approve a home loan, you will be referred to FEMA for possible grant assistance. I encourage anyone who has not completed their disaster loan application to meet with a Customer Service Representative at one of the Centers located throughout the disaster area for one-on-one assistance,” said Frank Skaggs, Director of SBA Field Operations Center East.

The SBA offers loans up to \$200,000 to repair disaster damaged primary residences. Homeowners and renters are eligible for loans up to \$40,000 to replace personal property such as furniture, appliances and clothing. Loans to businesses and private, non-profit organizations of all sizes are available up to \$2 million to repair damage to real estate, machinery and equipment, inventory and other business assets.

Economic Injury Disaster Loans (EIDLs) are also available to small businesses, and most private, non-profit organizations of all sizes unable to pay bills or meet operating expenses because of the disaster in the following counties: Alachua, Bradford, Broward, Charlotte, Clay, Citrus, Columbia, DeSoto, Flagler, Franklin, Gadsden, Hardee, Hillsborough, Highlands, Indian River, Levy, Liberty, Madison, Manatee, Martin, Miami-Dade, Monroe, Osceola, Pasco, Palm Beach, Putnam, Saint Johns, Sumter, Taylor and Union in the **State of Florida**; and the counties of Brooks, Camden, Charlton, Clinch, Grady, Thomas and Ware in the **State of Georgia**.

Interest rates are as low as 2.875 percent for homeowners and renters and 4 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition.

Additionally, disaster survivors with insurance should not wait for an insurance settlement before applying to the SBA. If survivors do not know how much of their loss will be covered by insurance or other sources, the SBA will consider making a loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay their SBA loan.

The SBA also offers mitigation funds to disaster survivors up to 20 percent of the verified physical damage. These funds are designed to help borrowers pay for protective measures to minimize damages of the same kind in the future.

Individuals and businesses who are unable to visit one of the Centers may obtain information and loan applications by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing impaired), Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday 9 a.m. to 9 p.m. EDT, or by emailing our customer service center at disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA website at www.sba.gov/services/disasterassistance. Completed applications should be returned to one of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

Survivors may also apply for disaster loans from SBA's secure website at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical property damage is **October 27, 2008**. The deadline to return economic injury applications is **May 26, 2009**.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.