



DISASTER NEWS

Physical and Economic Injury Loans for Businesses

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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SBA Center Closes in Recognition of Veterans Day; Additional Center Opens

ATLANTA – The U. S. Small Business Administration announces today that its Center located in the Florence Williams Public Library will close **Tuesday, November 11** in recognition of Veterans Day. This Center will resume normal operating hours Wednesday, November 12 and a second Center will open the same day in the Athalie McFarlane Petersen Public Library.

These Disaster Loan Outreach Centers are established to assist individuals and businesses that received damage caused by Hurricane Omar on October 14, 2008. “Assisting individuals to recover from a disaster is our primary mission. We encouraged anyone affected by this disaster to visit the Centers and obtain individual assistance from our representatives,” said Frank Skaggs, Director of SBA Field Operations Center East.

The Centers are located in the following communities and are open as indicated:

Saint Croix Island	
The Athalie McFarlane Petersen Public Library 604 Strand St. Frederiksted, Virgin Islands 00840 Opens: Wednesday, November 12 at 10 a.m. Hours: Monday – Friday: 10 a.m. – 4 p.m. Open until further notice	Florence Williams Public Library 1122 King Street Christiansted, Virgin Islands 00820 Hours: Monday – Friday: 9 a.m. – 4:30 p.m. Saturday: 10 a.m. – 3 p.m. Open until further notice

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 of all sizes and non-profit organizations are available up to \$2 million to repair damage to real estate, machinery, inventory and equipment.

SBA Economic Injury Disaster Loans (EIDLs) are available to small businesses, and most private, non-profit organizations of all sizes to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Interest rates are as low as 2.875 percent for homeowners and renters and 4.000 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant’s financial condition.

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Victims should not wait to settle with their insurance companies before applying for disaster loan assistance. If a victim does 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.

Disaster victims unable to visit a Center may obtain an application 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. until 9 p.m., and Saturday and Sunday from 9 a.m. until 9 p.m. EST or by emailing the 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.

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

The deadline to return applications for physical damage is **December 30, 2008**; the deadline to return economic injury applications is **July 31, 2009**.

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