



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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Less Than a Month to Apply for SBA's Disaster Assistance; Application Deadline for Physical Damage Is September 14

ATLANTA – The U.S. Small Business Administration reminds homeowners, renters, businesses of all sizes and non-profit organizations located in Illinois of the deadline to submit disaster loan applications for damage caused by severe storms and tornadoes that occurred on May 8, 2009. The deadline to file an application for physical damage is **September 14, 2009**.

The disaster declaration covers Jackson and Williamson counties and the adjacent counties of Franklin, Johnson, Perry, Pope, Randolph, Saline and Union in Illinois and Perry County in Missouri.

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.

The Small Business Administration's 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 2.437 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.

Additionally, disaster victims with insurance should not wait for an insurance settlement before applying to the SBA. If victims 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 victims based on 20 percent of the verified physical damage. These funds are designed to help borrowers pay for protective measures, which may prevent damages of the same kind in the future.

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Disaster victims 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 6 p.m. EDT or by emailing the Customer Service Center at disastercustomerservice@sba.gov. Business loan applications can also be downloaded from www.sba.gov/services/disasterassistance. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

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

The filing deadline to return applications for physical property damage is **September 14, 2009**. The deadline to return economic injury applications is **April 16, 2010**.

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