



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

Release Date: September 1, 2009
Release Number: 09-655, KY 11844/11845

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Do Not Wait For Insurance Settlement; SBA Urges Return of Applications

ATLANTA – The U.S. Small Business Administration is reminding disaster victims in eligible Kentucky counties they should not wait to settle with their insurance companies before applying for disaster loan assistance. The SBA encourages victims of the severe storms and flooding that affected Jefferson County on August 4, 2009, to return their completed applications, even if they have not settled with their insurance company.

Homeowners, renters, businesses and non-profit organizations of all sizes in Jefferson County, Kentucky, are eligible to apply for physical disaster loans. Victims who suffered damage to their automobiles in Jefferson County may be eligible for SBA disaster assistance loans.

Small businesses and most private non-profit organizations of all sizes in the following counties are eligible to apply only for SBA economic injury disaster loans: Bullitt, Hardin, Jefferson, Oldham, Shelby and Spencer counties in Kentucky; Clark, Floyd and Harrison counties in Indiana.

“Returning a completed SBA disaster loan application is an important step in the disaster recovery process,” said Frank Skaggs, Director of SBA Field Operations Center East. “SBA does not need your insurance settlement information in order to start the application process.”

It is not necessary for disaster victims to wait for a settlement before applying to the SBA. 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.

SBA’s customer service representatives are on hand at the Disaster Recovery Centers to issue loan applications, answer questions about the SBA’s disaster loan program, explain the application process and help individuals complete their applications. The locations of the Centers are indicated below:

FEMA/SBA Disaster Recovery Centers

Open: Monday - Saturday; 8 a.m. to 6 p.m., until further notice

Jefferson County

African-American Heritage Center
(Old Trolley Barn)
1701 Muhammad Ali Blvd.
Louisville, KY 40202

South Louisville Community Center
2911 Taylor Blvd
Louisville, KY 40208

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Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible up to \$40,000 to repair or replace damaged or destroyed personal property. Businesses and non-profit organizations of any size may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets.

Interest rates are as low as 2.750 percent for homeowners and renters; 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.

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

Disaster victims unable to visit one of the Centers may obtain applications and program information 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 sending an email to disastercustomerservice@sba.gov. Business loan applications can be downloaded from the SBA Web site 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.

Disaster victims may visit SBA's secure Web site at <https://disasterloan.sba.gov/ela/> to apply for disaster loans.

The deadline for physical loan applications is **October 13, 2009**; the deadline for economic injury applications is **May 14, 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.