



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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Contact: Michael Lampton

Release Number: 10-017, MI 11878 / 11879

Phone: (404) 331-0333

NOVEMBER 10 IS DEADLINE TO APPLY FOR SBA PHYSICAL DAMAGE DISASTER LOANS

ATLANTA – The U.S. Small Business Administration reminds residents, businesses and non-profit organizations located in Michigan of the deadline to submit disaster loan applications for damage caused by the severe storms and flooding that occurred on August 8 – 10, 2009. The deadline to file an application for physical damage is **November 10, 2009**.

Homeowners, renters, non-profit organizations and businesses of all sizes in Lapeer County and the adjacent counties of Genesee, Macomb, Oakland, Saint Clair, Sanilac and Tuscola in the State Michigan are eligible to apply for physical disaster assistance.

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, inventory, machinery 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 2.750 percent for homeowners and renters and 4 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.

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.

To obtain a loan application or program information, call the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Saturday from 8 a.m. until 9 p.m. EDT, (including the holiday, Monday October 12) or send an email to disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA Web site at 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 **November 10, 2009**. The deadline to return economic injury applications is **June 11, 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.