



DISASTER NEWS

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

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Over \$30 Million in SBA Disaster Loans Approved for Georgia Residents

ATLANTA – The U.S. Small Business Administration (SBA) announced today that it has approved over \$30 million in federal low-interest disaster loans to Georgia homeowners, renters and businesses who sustained damages as a result of the severe storms and flooding that occurred from September 18 through October 8, 2009 in Georgia.

“Currently, **843** SBA disaster loans for homes and businesses have been approved in the amount of **\$30,057,000** for affected victims,” said Frank Skaggs, Director of SBA’s Field Operations Center East. “We are pleased to be able to approve these loans so the residents and businesses of Georgia can start to rebuild and resume their normal lives.”

“Assisting individuals and business owners to recover from a disaster is our primary mission,” Skaggs added. “We are encouraging anyone affected by this disaster to visit one of the Centers located throughout the disaster area to obtain individual assistance with completing their loan applications from our representatives. I ask anyone who has not completed their disaster loan application to do so and return the application as soon as possible.”

Homeowners, renters, businesses and non-profit organizations of all sizes in the following counties in Georgia are eligible to apply for both SBA’s Physical and Economic Injury Disaster Loans (EIDLs): Bartow, Carroll, Catoosa, Chattooga, Cherokee, Cobb, Coweta, DeKalb, Douglas, Fulton, Gwinnett, Heard, Newton, Paulding, Rockdale, Stephens and Walker.

SBA offers EIDLs to help meet working capital needs of small businesses, and most private non-profit organizations of all sizes. Small businesses and most private non-profit organizations in the following counties are eligible to apply only for Economic Injury Disaster Loans: Banks, Barrow, Butts, Clayton, Dade, Dawson, Fayette, Floyd, Forsyth, Franklin, Gordon, Habersham, Hall, Haralson, Henry, Jackson, Jasper, Meriwether, Morgan, Pickens, Polk, Spalding, Troup, Walton and Whitfield in Georgia; Cherokee, Cleburne, DeKalb and Randolph in Alabama; Oconee in South Carolina; and Hamilton County in Tennessee. EIDL assistance is available regardless of whether the business suffered any property damage.

Disaster loans up to \$200,000 are available to homeowners to repair or replace their damaged or destroyed primary residence. 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. SBA can also lend additional funds to homeowners and businesses to help with the cost of making improvements that prevent or minimize the same type of disaster damage in the future.

Interest rates are as low as 2.750 percent for homeowners and renters and 4 percent for businesses with terms up to 30 years. The SBA sets loan amounts and terms based on each applicant’s financial condition.

Anyone 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 (or 1-800-877-8339 for the hearing impaired) Monday through Friday, 8 a.m. to 9 p.m. EST, or by sending an email to disastercustomerservice@sba.gov. Business loan applications may be downloaded from www.sba.gov/services/disasterassistance. Applications may be returned to any of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas, 76155.

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

The filing deadline to return applications for physical property damage is **November 23, 2009**. The deadline to return economic injury applications is **June 24, 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.