



# 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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## **SBA Offers Disaster Assistance to North Carolina Residents Affected by the Nor’easter Coupled with the Remnants of Hurricane Ida**

**WASHINGTON** – Residents and businesses affected by the Nor’easter coupled with the remnants of Hurricane Ida that occurred on November 10 – 15, 2009 in North Carolina can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Karen G. Mills announced today.

Administrator Mills made the loans available in response to a letter from North Carolina Gov. Beverly Eaves Perdue on November 24, requesting a disaster declaration by the SBA. The declaration covers Dare County and the adjacent counties of Currituck, Hyde and Tyrrell in North Carolina.

“The SBA is strongly committed to providing the people of North Carolina with the most effective and customer-focused response possible to assist homeowners, renters, and businesses of all sizes with federal disaster loans,” said Administrator Mills. “Getting our businesses and communities up and running after a disaster is our highest priority.”

“Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property,” said Director Frank Skaggs of SBA’s Disaster Field Operations Center in Atlanta. SBA’s customer service representatives will be on hand at the Disaster Loan Outreach Centers to issue loan forms, answer questions about the SBA’s disaster loan program, explain the process and help individuals complete their applications.

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

<b>Dare County</b>	<b>Hyde County</b>
Nags Head Town Hall 5401 South Croatan Hwy Nags Head, NC 27959	Hyde County Government Center 30 Oyster Creek Road Swan Quarter, NC 27885
<p><b>Opening:</b> Tuesday, Dec. 8, at 8 a.m.  <b>Hours:</b> Weekdays, 8 a.m. to 5 p.m.  <b>Open:</b> Saturday, Dec. 12, 9 a.m. to 1 p.m.  <b>Closed:</b> Sunday, Dec. 13  <b>Closing:</b> Tuesday, Dec. 15, at the close of business</p>	

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“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,” said Lee Cornelison, SBA’s North Carolina district director.

The SBA also provides mitigation funds to disaster victims up to 20 percent of the verified physical damage. These funds are designed to help borrowers pay for protective measures to minimize damages of the same kind in the future.

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

Interest rates are as low as 2.562 percent for homeowners and renters, 4 percent for businesses and 3 percent for non-profit organizations with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition.

Individuals and businesses unable to visit the Center in person may obtain information and loan applications 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. to 9 p.m. EST, or by sending an e-mail to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Business loan applications can also be downloaded from the SBA Web site at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Completed applications should be returned to the Center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

North Carolina residents affected by the storms 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 **February 1, 2010**. The deadline to return economic injury applications is **September 2, 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](http://www.sba.gov/services/disasterassistance).*