



U.S. Small Business Administration

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 Opens Disaster Loan Outreach Centers in West Virginia; Agency Urges Return of Disaster Loan Applications

ATLANTA – The U.S. Small Business Administration announces today that they are establishing two Disaster Loan Outreach Centers (DLOCs); one at the Mercer County Health Center and the other at the Beaver Fire Department in Raleigh County to help those affected by the storms and flooding that began on March 12. The establishment of the Centers demonstrates SBA’s commitment to ensure that every qualified individual and business receives the help they need to recover from this disaster.

“Assisting individuals and business owners to recover from a disaster is our primary mission,” said Frank Skaggs, director of SBA Field Operations Center East. “We are encouraging anyone affected by this disaster to visit a Center while we still have staff here and obtain individual assistance with completing their loan applications.”

Many residents and businesses that have registered with FEMA for assistance have received an SBA disaster loan application. Completing the loan application and returning it is a crucial step in the disaster recovery process. Homeowners and renters unable to obtain a disaster loan from the SBA may be referred to FEMA for grant consideration. To be eligible for these grants, applicants must submit their SBA loan application even if they do not want a loan. No one is required to accept a loan.

The locations of the Centers are as follows:

SBA Disaster Loan Outreach Centers (DLOCs)

Mercer County	Raleigh County
Mercer County Health Center	Beaver Fire Department
978 Blue Prince Road, Green Valley	147 3 rd Street
Bluefield, WV 24701	Beaver, WV 25813
Opens: Thursday, May 6, 2010 at 8 a.m.	Opens: Thursday, May 6, 2010 at 8 a.m.
Hours: 8 a.m. – 5 p.m., Monday - Friday	Hours: 8 a.m. – 5 p.m., Monday - Friday

“Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property,” Skaggs added.

Businesses and non-profit organizations of any size may borrow up to \$2 million to repair or replace damaged or destroyed real estate, inventory, machinery and equipment. The SBA may increase a loan up to 20 percent of the total amount of disaster damage to real estate and/or leasehold improvements, as verified by SBA, to make improvements that lessen the risk of property damage by future disasters of the same kind.

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For small businesses and 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 property damage.

Interest rates are as low as 2.625 percent for homeowners and renters, 3 percent for non-profit organizations 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.

Homeowners and renters must call the Federal Emergency Management Agency (FEMA) at 800-621-FEMA (3362) to be considered for all forms of disaster assistance.

Anyone unable to visit one of the Centers may obtain information and loan applications by calling the SBA's Customer Service Center at 800-659-2955 (or 800-877-8339 for people with speech or hearing disabilities) Monday through Friday from 8 a.m. to 6 p.m. and Saturday and Sunday from 9 a.m. to 5:30 p.m. EDT 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 one of the SBA Disaster Loan Outreach Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas, 76155.

West Virginia residents affected by this disaster may fill out a loan application online by visiting SBA's secure website at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical property damage is **May 28, 2010**. The deadline to return economic injury applications is **December 29, 2010**.

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