



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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Less Than Two Weeks Left Before SBA's Deadline for Physical Damage Disaster Loan Applications in New Jersey

ATLANTA – The U.S. Small Business Administration reminds homeowners, renters, businesses and non-profit organizations located in New Jersey of the deadline to submit disaster loan applications for damage caused by the severe storms and flooding that occurred on March 12 through April 15, 2010. The deadline to file an SBA loan application for physical damage is **June 1**.

Homeowners, renters, non-profit organizations and businesses of all sizes in the following counties are eligible to apply for physical disaster assistance: Atlantic, Bergen, Burlington, Cape May, Cumberland, Essex, Gloucester, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset and Union in New Jersey.

The SBA offers loans up to \$200,000 to repair or replace 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 or replace disaster damage to real estate, machinery, inventory and equipment.

SBA Economic Injury Disaster Loans 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 2.625 percent for homeowners and renters, 3 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on the applicant's financial condition.

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.

SBA urges disaster victims who need assistance with completing their application to visit one of the SBA Disaster Loan Outreach Centers located throughout the disaster area.

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Anyone unable to visit one of the Centers may obtain an application or assistance by calling the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for people with speech or hearing disabilities) Monday through Friday from 8 a.m. until 6 p.m.; Saturday and Sunday from 9 a.m. until 5:30 p.m. EDT or by sending an email to disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA website at www.sba.gov/services/disasterassistance. Completed applications should be returned to any Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

Those affected may apply for disaster loans from SBA's secure website at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical damage is **June 1, 2010**. The deadline to return economic injury applications is **January 3, 2011**.

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