



# 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 Urges Applicants to Visit Centers Before the June 5 Closing; Do Not Wait For Insurance Settlement**

**ATLANTA** – The U.S. Small Business Administration advises disaster victims of the severe storms, tornadoes and flooding that occurred from April 23-24, 2010 that they should take advantage of the opportunity to visit one of the Disaster Loan Outreach Centers and apply for assistance now, rather than waiting to settle with their insurance companies.

If a victim does not know how much of their loss will be covered by insurance or other sources, the SBA will consider making a loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay their SBA loan.

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

Three SBA Disaster Loan Outreach Centers will operate with hours from 8 a.m. to 5 p.m. Tuesday, June 1 through Saturday, June 5, at the following locations:

### Attala County

National Guard Armory  
911 Highway 35 North  
Kosciusko, MS 39090

### Holmes County

Ebenezer Voluntary Fire Dept.  
619 Highway 14  
Ebenezer, MS

### Yazoo County

Chamber of Commerce  
212 East Broadway Street  
Yazoo City, MS 39194

SBA Customer Service Representatives are on hand at all recovery to issue loan applications, answer questions about the SBA’s disaster loan program, explain the application process, help individuals complete their applications and accept the applications. FEMA specialists are also available to help people who need help with FEMA registrations.

Homeowners, renters, businesses and non-profit organizations of all sizes in the following counties are eligible to apply for physical damages including vehicle damage and debris removal: Attala, Choctaw, Holmes, Monroe, Oktibbeha, Union, Warren and Yazoo in Mississippi. The deadline to apply for physical losses is **June 28, 2010**.

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. 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.

Economic Injury Disaster Loans to help meet working capital needs caused by the disaster are available for small businesses and most private non-profit organizations of all sizes in the primary counties and neighboring counties of: Attala, Benton, Carroll, Chickasaw, Choctaw, Claiborne, Clay, Hinds, Holmes, Humphreys, Issaquena, Itawamba, Lafayette, Leake, Lee, Leflore, Lowndes, Madison, Marshall, Monroe, Montgomery, Neshoba, Noxubee, Oktibbeha, Pontotoc, Prentiss, Tippah, Sharkey, Union, Warren, Webster, Winston and Yazoo in Mississippi; Lamar and Marion in Alabama; and parishes of East Carroll, Madison and Tensas in Louisiana. Economic Injury Disaster Loan 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, 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 each applicant's financial condition.

Applicants may be eligible for additional funds to cover the cost of improvements that will protect property against future damage. Mitigation loan money can also be included, up to 20 percent of the verified physical damages. Examples can include retaining walls, sump pumps, elevating electrical systems and furnaces, etc.

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 (800-877-8339 for people with speech or hearing disabilities) Monday through Friday, 8 a.m. to 6 p.m.; Saturday and Sunday from 9 a.m. to 5:30 p.m. EDT or by sending an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Business loan applications may be downloaded from [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Applications may be returned to one of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas 76155.

Those 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 **June 28, 2010**. The deadline to return economic injury applications is **January 29, 2011**.

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*For more information about the SBA's Disaster Loan Programs, visit our website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).*