



# 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

**Release Date:** June 28, 2010  
**Release Number:** 10-528, CT 12201/12202

**Contact:** Michael Lampton  
**Phone:** 404-331-0333

## **SBA Urges Return of Applications Before the July 27 Deadline; Victims Encouraged Not to Wait for Insurance Settlement**

**ATLANTA** - The U.S. Small Business Administration advises disaster victims of the severe storms and flooding that occurred on March 12 through May 17, 2010 that the deadline to submit applications for physical disaster damage is **July 27, 2010**. The SBA encourages homeowners, renters and businesses who received applications to return their completed applications before the deadline.

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 in Atlanta. “We are encouraging anyone affected by this disaster to visit one of the recovery centers located throughout the disaster area to obtain individual assistance with completing their loan applications.”

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.

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 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 800-659-2955 (800-877-8339 for people with speech or hearing disabilities) Monday through Friday, 8 a.m. to 6 p.m. EDT (**Closed Monday, July 5 in recognition of Independence Day**) or by sending an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Business loan applications may be downloaded from [www.sba.gov](http://www.sba.gov). 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 **July 27, 2010**. The deadline to return economic injury applications is **February 28, 2011**.

###

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