



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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Six Additional Minnesota Counties Included in SBA Disaster Declaration

ATLANTA – The U.S. Small Business Administration announced that Blue Earth, Brown, Houston, Kittson, Nicollet and Sibley counties are eligible areas for disaster assistance. Private Non-Profit Organizations (PNPs) may apply for disaster loans for damages due to severe storms, tornadoes and flooding that occurred on June 17 - 26, 2010.

The deadline for physical damage is **Aug. 31**; however, eligible PNPs in the newly added areas may apply under the SBA's late filing guidelines, provided they show the reason for the late filing was due to circumstances beyond their control. Examples of eligible non-critical PNP organizations include, but are not limited to, food kitchens, homeless shelters, museums, libraries, community centers, schools and colleges.

PNPs may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. 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.

The SBA offers Economic Injury Disaster Loans to help meet working capital needs, such as ongoing operating expenses for PNP organizations of all sizes. Economic Injury Disaster Loan assistance is available regardless of whether there was any physical property damage. Interest rates are as low as 3 percent with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

Disaster loan information and application forms may be obtained by calling the SBA's Disaster Assistance Customer Service Center at 800-659-2955 (800-877-8339 for people with speech or hearing disabilities) Monday through Friday from 8 a.m. to 6 p.m. EDT or by sending an e-mail to disastercustomerservice@sba.gov. Applications can also be downloaded from www.sba.gov. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

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

The filing deadline to return applications for physical property damage is **August 31, 2010**. The deadline to return economic injury applications is **April 2, 2011**.

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