



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Streets, NW, Suite 700, Atlanta, GA 30303

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Apply Now for SBA Disaster Assistance; The Deadline for Physical Damage is Oct. 18

ATLANTA – The U.S. Small Business Administration reminds homeowners, renters, businesses and non-profit organizations located in Illinois of the deadline to submit disaster loan applications for physical damages from the severe storms and flooding that occurred on July 19 through Aug. 7, 2010. The deadline to file an application for physical damage is **Oct. 18**.

The SBA encourages those affected by the disaster to return their completed applications, even if they have not settled with their insurance company. Waiting to file a SBA application could cause unnecessary delays in receiving disaster assistance.

Anyone affected by the flood should register with FEMA by calling 800-621-FEMA (3362), TTY 800-462-7585 for people with speech or hearing disabilities. Homeowners and renters who receive a SBA loan application should complete and return it to the SBA before the **October 18** deadline. If the SBA is unable to approve a loan for homeowners and renters, they may refer the applicant to FEMA for possible grant assistance.

The SBA has approved more than \$22 million in disaster assistance loans for homeowners, renters and businesses in Illinois. “Currently, **960** disaster loans have been approved in the amount of **\$22,943,900**,” said Frank Skaggs, director of SBA Field Operations Center East in Atlanta. “We are pleased to get these loans approved so the residents and businesses of Illinois can rebuild and resume their normal lives.”

Disaster loans up to \$200,000 are available to homeowners to repair or replace disaster damaged or destroyed real estate. Homeowners and renters may apply for up to \$40,000 to repair or replace disaster damaged or destroyed personal property (including automobiles).

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

For small businesses, and most private non-profit organizations, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan assistance is available even if the business had no physical property damage.

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Interest rates are as low as 2.5 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.

For program information and assistance in any language contact 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. EDT or send an e-mail to disastercustomerservice@sba.gov. Business loan applications may be downloaded from 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.

Homeowners, renters and businesses 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 **October 18, 2010**. The deadline to return economic injury applications is **May 19, 2011**.

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