



U.S. Small Business Administration

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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The SBA Also Assists Homeowners and Renters In Illinois; Disaster Loans Now Over \$40 Million

ATLANTA – In times of disaster, the U.S. Small Business Administration provides financial assistance through its low interest disaster loan program in declared counties. Homeowners, renters, and businesses of all sizes, as well as private nonprofit organizations are eligible to apply due to damages caused by the severe storms and flooding that occurred between July 19 and August 7, 2010. As of October 27, the SBA has approved a total of 1,835 loans for \$40,714,300. Of this total, 1,692 loans for \$35,534,200 are for homeowners and renters.

The first step to recovery for residents of Illinois is to register with FEMA at 800-621-FEMA (3362), TTY 800-462-7585 for people with speech or hearing disabilities, or online at www.disasterassistance.gov.

When FEMA refers homeowners and renters to the SBA, the SBA will issue a disaster home loan application. If the SBA determines a homeowner or renter cannot afford a loan, the SBA will refer the applicant back to FEMA for possible grant assistance.

Completing and returning the application to the SBA is key to receiving the maximum amount of available federal assistance, even if someone does not want a loan. Applicants can get one-on-one assistance and return the application at any local Disaster Recovery Center or Disaster Loan Outreach Center.

Homeowners can receive loans up to \$200,000 for damaged real estate. Homeowners and renters can borrow up to \$40,000 for personal property, including automobiles. Interest rates are as low as 2.5%, with terms up to 30 years, making payments affordable.

The application deadline for physical property damage is **November 17, 2010**.

For information about Center locations, the SBA Disaster Loan Program and in various languages, call 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. to 6 p.m. EDT, or send an e-mail to disastercustomerservice@sba.gov.

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