



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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Do Not Wait for Insurance Settlement; SBA Urges Return of Applications by Dec. 13 Deadline

ATLANTA - The U.S. Small Business Administration is advising residents in eligible North Carolina counties not to wait to settle with their insurance companies before applying for disaster loan assistance. The SBA encourages victims of the severe storms, flooding and winds associated with remnants of Tropical Storm Nicole on Sept. 27 through Oct. 1, 2010 to return their completed applications, even if they have not settled with their insurance company. Waiting to file an SBA application could cause unnecessary delays in receiving disaster assistance.

“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,” said Frank Skaggs, director of SBA Field Operations Center East. “We urge anyone who received an SBA disaster loan application to complete and return it by the **Dec. 13 deadline**,” Skaggs added. SBA customer service representatives are at Centers located throughout the disaster area to help with completing the application.

The SBA offers low interest disaster loans for physical losses up to its loan limits. Approved loans can be increased for protective measures to lessen similar future damages. Additionally, small businesses and most private nonprofit organizations can obtain loans for unmet working capital needs. To be considered for this assistance, disaster victims need to apply by the deadline.

Homeowners and renters should register with the Federal Emergency Management Agency at 800-621-FEMA (3362), TTY 800-462-7585 for people with speech or hearing disabilities, or online at www.disasterassistance.gov to receive all forms of disaster assistance for which they may qualify.

For information about Center locations and the SBA Disaster Loan Program call the SBA’s Customer Service Center at 800-659-2955 (or 800-877-8339 for the hearing impaired), Monday through Friday from 8 a.m. to 6 p.m. ET. To obtain business [application forms](#) or to [apply online](#), visit www.sba.gov/services/disasterassistance.

The deadline for physical loan applications is **December 13, 2010**; the deadline for economic injury applications is **July 14, 2011**.

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