



# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of All Sizes*  
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## **Do Not Wait for Insurance Settlement; SBA Urges Return of Applications by Nov. 26 Deadline**

**ATLANTA** - The U.S. Small Business Administration is advising residents in the counties of Athens, Hocking, Meigs, Morgan, Perry, Vinton, and Washington in Ohio, and Wood in West Virginia not to wait to settle with their insurance companies before applying for disaster loan assistance. The SBA encourages victims of the severe storms and tornadoes on Sept. 16 to return their completed applications by the **Nov. 26 deadline**, even if they have not settled with their insurance company.

“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.

The SBA offers low interest disaster loans up to \$200,000 for primary residences, \$40,000 in contents for homeowners and renters, and \$2 million for physical damage to businesses and non-profits. SBA also offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs of small businesses and private non-profit organizations. These loans are available regardless of whether the business suffered any property damage.

For information about 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](http://www.sba.gov/services/disasterassistance).

The filing deadline to return applications for physical property damage is **November 26, 2010**. The deadline to return economic injury applications is **June 27, 2011**.

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