



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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SBA Approves More Than \$1 Million in Disaster Loans; Deadline to Apply for Physical Damage is December 13

ATLANTA – The U.S. Small Business Administration has approved more than \$1 million in Disaster Assistance Loans for residents and business owners in North Carolina affected by the severe storms, flooding and winds associated with the remnants of Tropical Storm Nicole that occurred on Sept. 27 through Oct. 1, 2010.

“Currently we have approved **\$1,685,900** for individuals and businesses in North Carolina,” said Frank Skaggs, director of SBA Field Operations Center East in Atlanta. “We are pleased to get these loans approved so the people of North Carolina can start rebuilding and resuming their normal lives.”

Victims in the declared counties are urged to register with FEMA by calling 800-621-FEMA (3362), TTY 800-462-7585. Those who received SBA loan applications are encouraged to return them before the **December 13 deadline** even if they do not want a loan. If the SBA is not able to approve a home loan, the individual are referred to FEMA for possible additional grant assistance. “I encourage anyone who has not completed their disaster loan application to do so as soon as possible,” Skaggs added. SBA offers disaster loans of up to \$200,000 for primary residence, \$40,000 for personal property and \$2 million for businesses and nonprofits. Interest rates are as low as 2.5% for homeowners and renters, 3% for non profits and 4% for businesses.

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.

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 people with speech or hearing disabilities) 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.