



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA DISASTER LOAN ASSISTANCE FOR NORTH DAKOTA FLOOD VICTIMS TOPS \$10 MILLION

SACRAMENTO – Jim Stai, Director of the U. S. Small Business Administration’s (SBA) Fargo District Office, announced today that SBA has approved over \$10.1 million in Federal disaster loans to North Dakota homeowners, renters and businesses who sustained damages from the severe storms and flooding that began March 13, 2009.

According to Stai, SBA has approved over \$7.7 million in loans to North Dakota residents and more than \$2.4 million in loans to North Dakota businesses and private, non-profit organizations impacted by the disaster.

“SBA’s disaster assistance employees are committed to helping North Dakota residents and business owners rebuild their homes, their businesses and their lives as fast as possible,” said Stai. Individuals and business owners who sustained damages are encouraged to register with the Federal Emergency Management Agency (FEMA) by calling the tele-registration number at (800) 621-3362 or (800) 462-7585 (TTY) for the hearing and speech impaired, prior to the August 10, 2009 deadline. “Don’t miss out on any assistance you may be entitled to by not registering for help,” he added.

Disaster loans up to \$200,000 are available to homeowners to repair or replace their damaged or destroyed primary residence. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses of any size and private, non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. The SBA can also lend additional funds to help homeowners and business owners with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses and most private, non-profit organizations of any size, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure Web site at <https://disasterloan.sba.gov/ela>.

Residents and business owners may obtain information on SBA disaster loans by calling SBA’s Customer Service Center toll-free at (800) 659-2955, emailing disastercustomerservice@sba.gov or visiting SBA’s Web site at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339.

The filing deadline to submit applications for property damage is **August 10, 2009**. The deadline to submit economic injury applications is **January 11, 2010**.