



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 Disaster Loan Approvals Surpass \$60 Million in Indiana

ATLANTA - More than \$60 million in U. S. Small Business Administration Disaster Assistance loans have been approved for residents and business owners in Indiana who were affected by the severe storms, flooding and tornadoes that occurred May 30 – June 27, 2008.

According to Frank Skaggs, Director of Field Operations Center East, “Currently, **1,253** home and business disaster loans have been approved in the amount of **\$60,455,300** for affected victims.” Disaster victims may visit any of the Centers throughout the disaster area for disaster assistance.

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible up to \$40,000 to repair or replace damaged or destroyed personal property. Businesses and non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery, equipment, inventory and other business assets. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage in the future.

For small businesses, and most private, nonprofit organizations of all sizes, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

The interest rates are as low as 2.687 percent for homeowners and renters and 4 percent for businesses with loan terms up to 30 years.

Program information is available by calling the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday from 9 a.m. to 6 p.m. EDT or by emailing our customer service center at disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA website at www.sba.gov/services/disasterassistance. Completed applications should be returned to any of the Disaster Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

Victims may now apply for disaster loans from SBA’s secure website at <https://disasterloan.sba.gov/ela/>.

The deadline to return economic injury applications is **March 11, 2009**; the deadline for returning applications for physical damage **expired August 11, 2008**.

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