



U.S. Small Business Administration

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 Assistance Tops \$1 Million in Florida; Urges Return of Loan Applications before October 27

ATLANTA – More than \$1 million in U. S. Small Business Administration Disaster Assistance Loans have been approved for residents and business owners in Florida who were affected by Tropical Storm Fay on August 18 and continuing.

“Currently, **53** home and business disaster loans have been approved in the amount of **\$1,249,200** for affected survivors,” said Frank Skaggs, Director of SBA Field Operations Center East. “We are pleased to be able to get these loans approved so the residents and businesses of Florida can start rebuilding and begin resuming their normal lives.”

Survivors are urged to register with FEMA by calling 1-800-621-3362 (FEMA). “If you were issued an SBA loan application, complete and return the application to the SBA, even if you don’t want a loan. If the SBA is not able to approve a home loan, you will be referred to FEMA for possible grant assistance. I encourage anyone who has not completed their disaster loan application, to complete and return the application before the filing deadline of October 27th,” Skaggs added.

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 of any size 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 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, non-profit 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.

Interest rates are as low as 2.875 percent for homeowners and renters and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant’s financial condition.

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To be considered for all forms of disaster assistance, survivors must first call the Federal Emergency Management Agency (FEMA) at 1-800-621-FEMA (3362).

Individuals and businesses unable to visit one of the Centers in person may obtain information and loan applications 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., Saturday and Sunday 9 a.m. to 9 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 the Center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

Survivors may also apply online for disaster loans from SBA's secure website at <https://disasterloan.sba.gov/ela/>

The filing deadline to return applications for physical property damage is **October 27, 2008**. The deadline to return economic injury applications is **May 26, 2009**.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.