



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 Loan Outreach Center in Frederiksted Closing; Christiansted Location Remains Open**

**ATLANTA** – The U.S. Small Business Administration announces today that the Disaster Loan Outreach Center located in Frederiksted on the Island of St. Croix will cease operations **Thursday, December 4** at the close of business. However, the center located in Christiansted will remain open until further notice, to serve individuals and businesses impacted by Hurricane Omar which occurred on October 14-16, 2008.

Victims are urged to complete and return their SBA disaster loan application before the **December 30** deadline. “To date we have approved over \$1 million SBA disaster loans, but there are hundreds of people with disaster loan applications that have not returned them to SBA. I encourage anyone who has not completed their disaster loan application and needs help to meet with a Customer Service Representative at one of the Centers located below for one-on-one assistance,” said Frank Skaggs, Director of SBA Field Operations Center East in Atlanta.

Island of Saint Croix	
Florence Williams Public Library	The Athalie McFarlane Petersen Public Library
1122 King Street	604 Strand Street
Christiansted, VI 00820	Frederiksted, VI 00840
<b>Hours:</b> Monday-Friday; 9 a.m. to 4:30 p.m.	<b>Hours:</b> Wednesday -Thursday; 10 a.m. to 4 p.m.
Saturday; 10 a.m. to 3 p.m.	<b>Closes:</b> Thursday, December 4 at close of business

“We want to express our sincere gratitude to the staff of the Athalie McFarlane Petersen Public Library in Frederiksted,” said Skaggs. “By providing the facility for our Disaster Loan Outreach Center, they have helped disaster victims in their community. We deeply appreciate their generosity.”

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. 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.

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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.

Anyone unable to visit one of the Centers may obtain an application 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 9 a.m. to 9p.m. EDT, or by emailing our Customer Service Center at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Business loan applications can also be downloaded from the SBA website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Completed applications should be returned to any of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155. Disaster victims may also apply for disaster loans from SBA's secure website at <https://disasterloan.sba.gov/ela/>

The deadline to return physical loan applications is **December 30, 2008**. The deadline for returning economic injury loan applications is **July 31, 2009**.

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