



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 Assistance Center in Beltrami County to Close May 29

ATLANTA – The U.S. Small Business Administration announces today that due to a steady decrease of activity, the Disaster Loan Outreach Center in Bemidji in Beltrami County will cease operations **Friday, May 29, at 4 p.m.**, at the close of business.

The Small Business Administration urges those affected by the severe storms and flooding that occurred on March 16, 2009, to visit the Center before the closing to obtain one-on-one assistance and information about the disaster assistance program. The Center is located at:

Natural Resource Management

Lake Side Service Center

505 Bemidji Ave North

Bemidji, MN 56601

Hours: Monday - Friday 8 am to 4 pm

Businesses of any size and 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 also offers mitigation funds to disaster victims based on 20 percent of the verified physical damage. These funds are designed to help borrowers pay for protective measures to protect or minimize damages of the same kind 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, such as ongoing operating expenses. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

Interest rates can be as low as 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.

Victims should not wait to settle with their insurance companies before applying for disaster loan assistance. If a victim does not know how much of their loss will be covered by insurance or other sources, the SBA will consider making a loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay their SBA loan.

Anyone unable to visit the Center 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. until 9 p.m., EDT or by sending an email to 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 Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

The deadline to return applications for physical damage is **June 9, 2009**; the deadline to return economic injury applications is **January 11, 2010**.

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