



# ***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

**Release Date:** June 17, 2009

**Release Number:** 09-520, IN 11720/11721

**Contact:** Michael Cottle

**Phone:** 404-331-0333

## **SBA Approves More Than \$1 Million in Disaster Loans; Urges Return of Disaster Loan Applications Before June 22**

**ATLANTA** – More than \$1 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, tornadoes and flooding that occurred from March 8 - 14, 2009.

“Currently, **48** home and business disaster loans have been approved in the amount of **\$1,039,500** for affected victims,” said Frank Skaggs, Director of SBA’s Field Operations Center East. “We are pleased to be able to get these loans approved so the residents and businesses of Indiana can start rebuilding and begin resuming their normal lives.”

Victims 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 before the **June 22, 2009, deadline**, even if you don’t want a loan. If the SBA is not able to approve a home loan, you may be referred to FEMA for possible grant assistance. I encourage anyone who has not completed their disaster loan application to do so and return the application as soon as possible,” Skaggs added

The disaster declaration covers Allen, Carroll, Daviess, DeKalb, Fulton, Jasper, Kosciusko, Lake, Lawrence, LaPorte, Marshall, Noble, Pulaski, St. Joseph, White and Whitley counties in Indiana, which are eligible for both Physical and Economic Injury Disaster Loans from the SBA. Small businesses and most private, non-profit organizations in the following adjacent counties are eligible to apply only for SBA Economic Injury Disaster Loans: Adams, Benton, Cass, Clinton, Dubois, Elkhart, Greene, Howard, Huntington, Jackson, Knox, LaGrange, Martin, Miami, Monroe, Newton, Orange, Pike, Porter, Starke, Steuben, Tippecanoe, Wabash, Washington and Wells in **Indiana**; Cook, Kankakee, and Will in **Illinois**; Cass and Berrien in **Michigan**; and Defiance, Paulding, Van Wert and Williams in **Ohio**.

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 of any size and most private non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, inventory, machinery and equipment 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 minimize damages of the same kind in the future.

For small businesses, and 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 up to \$2,000,000 regardless of whether the business suffered any physical property damage.

-more-

Page 2  
SBA Approves More Than \$1 Million in Disaster Loans;  
Urges Return of Disaster Loan Applications

Interest rates can be as low as 2.187 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 on each applicant's financial condition.

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

Disaster victims may obtain information and loan applications by calling the SBA's Customer Service Center at 1-800-659-2955 (or 1-800-877-8339 for the hearing impaired) Monday through Friday from 8 a.m. to 9 p.m., EDT or by sending an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Business loan applications may be downloaded from [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Applications may be returned to one of the Disaster Recovery Centers or mailed to: U. S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas, 76155.

Those affected by the disaster may apply 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 **June 22, 2009**. The deadline to return economic injury applications is **January 22, 2010**.

###

*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)*