



# DISASTER NEWS

*Loans for Businesses of all Sizes, Homeowners and Renters*

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## **SBA Disaster Loans for New Sandy Declaration Tops \$30 Million; Have You Submitted Your Application?**

**ATLANTA** – Last December, the U.S. Small Business Administration reopened the application filing period for Superstorm Sandy survivors making federal disaster loans available until Dec. 1, 2016. In three months, SBA has approved loans in excess of \$30 million dollars for survivors in the affected states.

The low-interest loans are available to small businesses, most private nonprofit organizations, homeowners and renters located in Connecticut, Maryland, New Jersey, New York, North Carolina, Puerto Rico, Rhode Island, Virginia, and West Virginia. Survivors in need of financial assistance to recover from the effects of the storm should apply whether or not they submitted an application during the initial Hurricane Sandy disaster declaration.

The loan amount can be up to \$2 million for businesses. Homeowners can borrow up to \$200,000 to repair or replace disaster damaged or destroyed real estate. Homeowners and renters are eligible up to \$40,000 to repair or replace disaster damaged or destroyed personal property. The interest rates are as low as 4 percent for businesses, 3 percent for nonprofit organizations, and 1.688 percent for homeowners and renters with terms up to 30 years.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloan.sba.gov/ela>.

Information on the locations of recovery centers and the loan application process can be obtained by calling the SBA Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from [www.sba.gov/disaster](http://www.sba.gov/disaster). Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The filing deadline to return applications for physical property damage and for economic injury is **Dec. 1, 2016**.

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