



# DISASTER NEWS

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

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## **Over \$2 Million in SBA Disaster Loans Approved in New York; Deadline Approaching for Physical Damage Disaster Loan Applications**

**ATLANTA** – The U.S. Small Business Administration has approved more than \$2 million in Disaster Assistance Loans for residents in **Suffolk and Nassau counties New York** affected by the severe storms and flooding on Aug. 12-13, 2014. The deadline to apply for a physical damage disaster loan is **Nov. 3, 2014**.

“Currently, **60** disaster loans have been approved in the amount of **\$2,373,500** for affected survivors,” said Frank Skaggs, director of SBA’s Field Operations Center East in Atlanta. “We are pleased to get these loans approved so residents in the disaster area can start to rebuild and resume their normal lives. I encourage anyone who has not submitted an SBA disaster loan application to do so before the physical deadline.”

Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for loans 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.

For small businesses, small agricultural cooperatives, small aquaculture businesses and most private non-profit organizations of all sizes, the SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 2.063 percent for homeowners and renters, 2.625 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. The SBA sets the loan amounts and terms based on each applicant’s financial condition.

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

Disaster loan information and application forms may also be obtained by calling the SBA’s 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 is **November 3, 2014**. The deadline to return economic injury applications is **June 4, 2015**.

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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).