

SBA disaster assistance still available

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The Disaster Loan Outreach Center located at the Lucy Laney School, 3333 Penn Avenue North in Minneapolis closed, July 19, but survivors from the May 22 severe storms and tornados can continue to apply for assistance through the U.S. Small Business Administration low-interest disaster loan program.

Although the Center is closed., homeowners, renters, businesses and non-profit organizations of all sizes may obtain information on loan applications by calling the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for people with speech or hearing disabilities), Monday through Friday from 8 a.m. to 6 p.m. ET or by sending an e-mail to disastercustomerservice@sba.gov

Loan applications can also be downloaded from www.sba.gov . Completed applications should be returned to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155. Those affected by the disaster may also apply for disaster loans electronically from SBA's website at <https://disasterloan.sba.gov/ela/>

"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," said Frank Skaggs, director of SBA's Field Operations Center East in Atlanta.

"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," Skaggs added.

For small 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 2.688 percent for homeowners and renters, 3 percent for non-profit organizations 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.

The filing deadline to return applications for physical property damage is September 6, 2011. The deadline to return economic injury applications is April 9, 2012.