



U.S. Small Business Administration

# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of all Sizes*  
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## **Do Not Wait For Insurance Settlement; SBA Urges Return of Applications Before the Deadline**

**ATLANTA** – The U.S. Small Business Administration is reminding disaster victims in 17 Georgia counties that they should not wait to settle with their insurance companies before applying for disaster loan assistance. The SBA encourages victims of the severe storms and flooding that occurred from September 18 through October 8, 2009, to return their completed applications, even if they have not settled with their insurance company. The deadline to file an SBA loan application for physical damage is **November 23**.

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.

Homeowners, renters, small businesses and non-profit organizations of all sizes in the following counties are eligible to apply for both Physical and Economic Injury Disaster Loans from the SBA: Bartow, Carroll, Catoosa, Chattooga, Cherokee, Cobb, Coweta, DeKalb, Douglas, Fulton, Gwinnett, Heard, Newton, Paulding, Rockdale, Stephens and Walker in Georgia. Victims who suffered damage to their automobiles in the above counties may be eligible for SBA disaster assistance loans.

Small businesses and private non-profit organizations of all sizes in the following counties are eligible to apply only for Economic Injury Disaster Loans: Banks, Barrow, Butts, Clayton, Dade, Dawson, Fayette, Floyd, Forsyth, Franklin, Gordon, Habersham, Hall, Haralson, Henry, Jackson, Jasper, Meriwether, Morgan, Pickens, Polk, Spalding, Troup, Walton and Whitfield in Georgia; of Cherokee, Cleburne, DeKalb and Randolph in Alabama; Oconee in South Carolina and the Hamilton in Tennessee.

SBA's customer service representatives are on hand at all Disaster Loan Outreach Centers and Business Recovery Centers located throughout the disaster area to issue loan applications, answer questions about the SBA's disaster loan program, explain the application process, help individuals complete their applications and accept the applications.

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 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.

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Interest rates are as low as 2.750 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.

Homeowners may be eligible for the refinancing of existing liens or mortgages on homes, in some cases up to the amount of the loan for real estate repair or replacement. Business owners may be eligible for the refinancing of existing mortgages or liens on real estate, machinery and equipment, in some cases up to the amount of the loan for the repair or replacement of real estate, machinery, and equipment. Applicants should discuss their eligibility with their SBA loan officer.

You may use your SBA disaster loan to relocate. The amount of the relocation loan depends on whether you relocate voluntarily or involuntarily. If you are interested in relocation, an SBA representative can provide you with more details on your specific situation.

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 caused by the disaster. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any property damage.

Anyone unable to visit one of the Centers 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 Saturday, 8 a.m. to 9 p.m. EDT, or send 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 Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas, 76155.

Georgia residents affected by this disaster may fill out a loan application online by visiting SBA's secure Web site at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical property damage is **November 23, 2009**. The deadline to return economic injury applications is **June 24, 2010**.

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*For more information about the SBA's Disaster Loan Programs, visit our Web site at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).*