



# ***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

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## **SBA's Deadline for Physical Damage Disaster Loan Applications Is January 15**

**ATLANTA** – The U.S. Small Business Administration reminds homeowners, renters, businesses and non-profit organizations located in Puerto Rico of the deadline to submit disaster loan applications for damage caused by the severe storms and flooding on September 21 through October 3, 2008. The deadline to file an application for physical damage is **January 15, 2009**.

The disaster declaration covers: Arroyo, Cabo Rojo, Guanica, Guayama, Guayanilla, Gurabo, Humacao, Juncos, Lajas, Las Piedras, Maunabo, Naguabo, Patillas, Peñuelas, Ponce, Salinas, San Lorenzo, Santa Isabel, Villalba, Yabucoa and Yauco. These municipalities in Puerto Rico are eligible for both physical and Economic Injury Disaster Loans from the SBA.

Small businesses and most private, non-profit organizations in the contiguous municipalities of Adjuntas, Aibonito, Caguas, Canovanas, Carolina, Cayey, Ceiba, Coamo, Hormigueros, Jayuya, Juana Diaz, Lares, Maricao, Mayaguez, Orocovis, Rio Grande, Sabana Grande, San German, Trujillo Alto and Utuado in the Commonwealth of Puerto Rico are eligible to apply only for SBA Economic Injury Disaster Loans.

The SBA offers loans up to \$200,000 to repair disaster damaged primary residences. Homeowners and renters are eligible for loans up to \$40,000 to replace personal property such as furniture, appliances and clothing. Loans to businesses of all sizes and non-profit organizations are available up to \$2 million to repair or replace physical damage including real estate, machinery, inventory and equipment.

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

Interest rates are as low as 2.875 percent for homeowners and renters and 4.000 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

Additionally, disaster victims with insurance should not wait for an insurance settlement before applying to the SBA. If victims do 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.

The SBA also offers mitigation loans to disaster victims based on 20 percent of the verified damage. These funds are designed to help borrowers pay for protective measures which may prevent damages of the same kind in the future.

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Anyone unable to visit one of the Centers located throughout the disaster area may obtain an application by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. until 9 p.m., and Saturday from 9 a.m. until 9 p.m. EST or by emailing the Customer Service Center at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Business loan applications can also be downloaded from the SBA website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Completed applications should be returned to one of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

Victims may apply for disaster loans from SBA's secure Web site at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical damage is **January 15, 2009**. The deadline to return economic injury applications is **July 1, 2009**.

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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).