U.S. Small Business Administration

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 Extends Deadline for Hurricane Sandy Survivors in New Jersey

ATLANTA – U.S. Small Business Administration Administrator Karen G. Mills has approved an extension of the deadline for Hurricane Sandy survivors in New Jersey to return their disaster home and business loan applications for physical damage to **January 30, 2013.**

"The extension will allow the homeowners, renters and businesses additional time to submit their SBA disaster loan applications and obtain the funding they need for disaster related repairs and replacements" said NJ District Director Al Titone. "The key to rebuilding is to access all of the available resources and not wait for insurance to be settled. SBA's disaster loan program is unique and loan amounts, terms and conditions can be adjusted if insurance is received after the loan is approved."

For those reluctant to file an SBA disaster loan application, SBA's Customer Service Representatives are available at every Disaster Recovery Center and Business Recovery Center to help with the process, answer questions and can also refer business clients to our Small Business Development Centers, SCORE, the Women's Business Center or the Veteran's Business Center for assistance in preparing the financial statements needed. Homeowners and renters unable to obtain an SBA low-interest disaster loan may be referred to FEMA for grant consideration.

"SBA's disaster loan program has several unique features: loan terms can be as long as thirty years; the interest rates can be as low as 1.688 percent for homeowners and renters, 3 percent for non-profit organizations and 4 percent for businesses; and requests can be made for additional funds for mitigation (protective improvements) such as elevation or relocating utilities to prevent future damage" added Titone.

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

Additional details 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. Loan applications can be downloaded from www.sba.gov. Completed applications should be returned to a recovery center or 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 now **January 30, 2013**. The deadline to return economic injury applications is **July 31, 2013.**

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For more information about the SBA's Disaster Loan Program, visit our website at *www.sba.gov*.