

## SBA LOAN PROGRAM FOR BUSINESSES AND HOMEOWNERS

The SBA Loan program which has been approved for private homeowners. The deadline is coming up. Here are details of the program:

Businesses of all sizes and private nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. The SBA can also lend additional funds to help business and residents with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses and most private nonprofit organizations of all sizes, SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic injury assistance is available regardless of whether the business suffered any property damage.

Disaster loans up to \$200,000 are available to homeowners to repair or replace their damaged or destroyed primary residence. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Interest rates can be as low as 3.15 percent for businesses, 2.5 percent for private nonprofit organizations and 1.875 percent for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

Applicants may apply online using SBA's secure website at <https://disasterloan.sba.gov/ela>.

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling [\(800\) 659-2955](tel:8006592955) or emailing [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Individuals who are deaf or hard-of-hearing may call [\(800\) 877-8339](tel:8008778339). For more disaster assistance information or to download applications, visit <https://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 submit applications for property damage is May 19, 2017.**

The deadline to submit economic injury applications is Dec. 20, 2017.

To see the process:

[https://www.sba.gov/sites/default/files/files/Three\\_Step\\_Process\\_SBA\\_Disaster\\_Loans.pdf](https://www.sba.gov/sites/default/files/files/Three_Step_Process_SBA_Disaster_Loans.pdf)