



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 Has Approved Over \$25 Million in Disaster Loans in Michigan; Deadline to Apply for Physical Damage Rapidly Approaching

ATLANTA –The U. S. Small Business Administration (SBA) has approved over \$25 million in Disaster Assistance Loans for residents and businesses in Michigan affected by the severe storms and flooding on Aug. 11-13, 2014. The deadline to file an SBA disaster loan application for physical damage is Monday, **Nov. 24**.

“Currently 1,191 disaster loans have been approved in the amount of \$25,860,500 for affected survivors,” said Frank Skaggs, director of SBA’s Field Operations Center East in Atlanta. “While we are pleased to get these loans approved so residents can start to rebuild and resume their normal lives, we need to remind anyone who has not submitted their disaster loan application that there is one month left to apply before the deadline.”

SBA disaster loans are available to homeowners and renters, businesses of all sizes and most private non-profit organizations to cover uninsured losses from the disaster. Interest rates are as low as 2.063 percent for homeowners, 4 percent for businesses and 2.625 percent for private non-profit organizations. Loan terms can be up to 30 years. “SBA disaster loans offer an affordable way for those affected by the disaster to pay for disaster related losses,” added Skaggs.

To be considered for all forms of disaster assistance, applicants should register online at www.DisasterAssistance.gov or by mobile device at m.fema.gov. If online or mobile access is unavailable, applicants should call the FEMA toll-free Helpline at 800-621-3362. Those who use 711-Relay or Video Relay Services should call 800-621-3362 (800-462-7585 TTY). The toll-free telephone numbers will operate from 7 a.m. to 10 p.m. (local time) daily until further notice.

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

Disaster loan information and application forms may also be obtained by calling the SBA’s 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/disaster. Completed applications can 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 **November 24, 2014**. The deadline to return economic injury applications is **June 25, 2015**.

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For more information about the SBA’s Disaster Loan Program, visit our website at www.sba.gov/disaster.