



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 Disaster Loans Available in New Jersey for Businesses and Individuals

ATLANTA – Survivors affected by Hurricane Irene throughout New Jersey are being encouraged by Jorge Silva-Puras, the U.S. Small Business Administration’s Region II regional administrator for New York, New Jersey, Puerto Rico and the U.S. Virgin Islands to register immediately for assistance with the Federal Emergency Management Agency (FEMA) and to return their completed disaster loan applications to the SBA in order to receive much needed help in their affected areas.

The SBA’s low-interest disaster loan program is the primary source of federal funds for long-term recovery for uninsured damages caused by a declared disaster. “We are coordinating recovery efforts with our SBA Resource Partners along with federal, state and local stakeholders in the declared disaster area to ensure affected survivors receive proper assistance from the SBA. Taking time to complete and return the loan application package to the SBA is an important part of the recovery process,” Silva-Puras said.

Disaster loans up to \$200,000 are available to homeowners to repair or replace disaster damaged or destroyed real estate. Homeowners and renters are eligible up to \$40,000 to repair or replace disaster damaged or destroyed personal property. Businesses and private non-profit organizations of any size may borrow up to \$2 million for physical losses and working capital needs. Interest rates are as low as 2.5 percent for homeowners and renters, 3 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years.

According to Alfred J. Titone, SBA’s New Jersey district director, his office is working with the New Jersey Small Business Development Center (SBDC) Network to make sure that local small business owners have access to federal resources to help them recover from the disaster. “The magnitude of Hurricane Irene has affected thousands of businesses, homeowners and renters throughout New Jersey,” said Titone. “Our first priority is to make certain that they are all aware and informed about the procedures on how to secure aid. By teaming up with the SBDCs, we can expedite the process for small businesses by assuring that their applications are in proper order.”

Certified business consultants from the SBDC network are available to assist businesses in completing their disaster loan applications at no cost. Business owners may call the NJSBDC toll-free number at 1-800-432-1565 to find the nearest center or they may visit http://www.njsdbdc.com/index.php/contact_us.

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The declaration covers **New Jersey** counties of Atlantic, Bergen, Burlington, Camden, Cape May, Cumberland, Essex, Gloucester, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Salem, Somerset, Sussex, Union and Warren, which are eligible for both Physical and Economic Injury Disaster Loans from the SBA. Small businesses and most private non-profit organizations in the following neighboring counties are eligible to apply only for SBA Economic Injury Disaster Loans: New Castle County in **Delaware**; Bronx, New York, Orange, Rockland and Westchester in **New York**; Bucks, Delaware, Monroe, Northampton, Philadelphia and Pike in **Pennsylvania**.

To be considered for all forms of disaster assistance, call the Federal Emergency Management Agency (FEMA) at 800-621-FEMA (3362), (TTY) 800-462-7585 for the deaf and hard-of-hearing. Additional information on the loan application process and the locations of Disaster Recovery Centers 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.

Those affected by the disaster may also apply for disaster loans electronically from SBA's website at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical property damage is **October 31, 2011**.
The deadline to return economic injury applications is **May 31, 2012**.

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