



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 Loans in New Jersey For Private Non-Profit Organizations is Oct. 31

ATLANTA – The U.S. Small Business Administration reminds eligible Private Non-Profit Organizations (PNPs) of the **Oct. 31** deadline to submit disaster loan applications for damages caused by Hurricane Irene that occurred on Aug. 27 – Sept 5, 2011.

PNPs located in Atlantic, Bergen, Burlington, Camden, Cape May, Cumberland, Essex, Gloucester, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Salem, Somerset, Sussex, Union and Warren counties in New Jersey are eligible for both Physical and Economic Injury Disaster Loans from the SBA. Examples of eligible non-critical PNP organizations include, but are not limited to, food kitchens, homeless shelters, museums, libraries, community centers, schools and colleges.

PNPs 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 may increase a loan up to 20 percent of the total amount of disaster damage to real estate and/or leasehold improvements, as verified by SBA, to make improvements that lessen the risk of property damage by future disasters of the same kind. Economic Injury Disaster Loans are also available to PNPs to help meet working capital needs, such as ongoing operating expenses regardless of whether the entity suffered any physical property damage.

Interest rates are as low as 3 percent with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

Disaster loan information may be obtained by calling the SBA's Disaster Assistance 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. Applications can also be downloaded from www.sba.gov. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

PNPs 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.