



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes

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BULLETIN

SBA DISASTER ASSISTANCE INFORMATION

Lebanon, VA Declaration #3592/9ZJ3 – Presidential Disaster Declaration for damage associated with the severe storms, tornadoes and flooding that occurred May 24 through June 26, 2004. The Presidential declaration makes Physical Disaster Loans available to homeowners, renters and businesses located in the **primary counties of Buchanan, Lee, Russell and Tazewell. Economic Injury Disaster Loans (EIDLs) are available to eligible small businesses in the primary counties, as well as the contiguous counties of Bland, Dickenson, Scott, Smyth, Washington and Wise in the Commonwealth of Virginia; Bell, Harlan and Pike in the Commonwealth of Kentucky; Claiborne and Hancock in the State of Tennessee; and McDowell, Mercer and Mingo in the State of West Virginia.**

Loan Application Filing Deadline:	Physical Loss Loans:	August 16, 2004
	Economic Injury Loans:	March 15, 2005

Notes:

1. Storm victims may obtain disaster loan applications and information regarding SBA disaster loan programs by calling SBA's Customer Service department which is staffed with experienced loan officers who are prepared to issue applications, assist victims with them and answer questions. SBA's toll free telephone number is **1-800-659-2955** or **1-800-877-8339** for the hearing-impaired. ***However, the first step in the process is to call FEMA's toll free number at 1-800-621-FEMA (3362).***
2. As of today, SBA has approved 28 loans for \$379,000.

SBA offers low-interest, long-term loans to homeowners, renters, businesses of all sizes and nonprofit organizations affected by the disaster, as follows:

- Interest rates can be as low as 2.75 percent with terms up to 30 years.
- SBA disaster loans cover uninsured disaster losses only.
- Homeowners may apply for loans up to \$200,000 for real estate damages and, along with renters, up to \$40,000 for personal property losses.
- Businesses of all sizes and nonprofit organizations may apply for loans up to \$1.5 million for combined physical and economic losses.
- Economic injury disaster loans (EIDLs) are working capital loans available to **small businesses** unable to pay bills or meet operating expenses because of this disaster.
- Loans may be increased by up to 20% to fund mitigation measures that protect against future disaster losses.

Congressional Offices may contact Colleen Hiam or Perry Pedini at (716) 282-4612 for more information.

*For more information visit SBA's website at www.sba.gov/disaster
SBA Disaster Assistance Office/Area 1 - 360 Rainbow Blvd., South - Niagara Falls, NY 14303*