



DISASTER NEWS

Loans for Businesses of all Sizes, Homeowners and Renters

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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SBA Offers Disaster Assistance to Residents of South Carolina Affected by Severe Storms and Flooding

WASHINGTON – South Carolina businesses and residents affected by severe storms and flooding on Aug. 30-31, can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Maria Contreras-Sweet announced today.

Contreras-Sweet made the loans available in response to a letter from Gov. Nikki R. Haley on Sept. 8, requesting a disaster declaration by the SBA. The declaration covers Charleston County and the adjacent counties of Berkeley, Colleton, Dorchester and Georgetown in **South Carolina**.

“The SBA is strongly committed to providing the people of South Carolina with the most effective and customer-focused response possible to assist businesses of all sizes, homeowners and renters with federal disaster loans,” said Contreras-Sweet. “Getting businesses and communities up and running after a disaster is our highest priority at SBA.”

“Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property,” said Frank Skaggs, director of SBA’s Field Operations Center East in Atlanta.

“Businesses and nonprofit organizations of any size may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets,” said SBA’s South Carolina District Director Elliott Cooper.

Applicants may be eligible for a loan amount increase up to 20 percent of their physical damages, as verified by the SBA, to make improvements that help prevent the risk of future property damage caused by a similar disaster.

For small businesses, small agricultural cooperatives, small aquaculture businesses and most private nonprofit organizations, the SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 4 percent for businesses, 2.625 percent for nonprofit organizations, and 1.875 percent for homeowners and renters with terms up to 30 years. Loan amount and terms are set by the SBA and are based on each applicant’s financial condition.

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

Individuals and businesses may also obtain information and loan applications by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the deaf and hard-of-hearing), or by emailing disastercustomerservice@sba.gov. Loan applications can also be downloaded at 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 return applications for physical property damage is **November 9, 2015**. The deadline to return economic injury applications is **June 10, 2016**.

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