



Disaster Field Operations Center East

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Contact: Michael Lampton (404) 331-0333

Michael.Lampton@sba.gov

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Apply for SBA Disaster Assistance Before the June 25 Physical Damage Application Deadline for the March Storms

ATLANTA – The U.S. Small Business Administration (SBA) encourages businesses of all sizes, private nonprofit organizations, homeowners and renters to apply for a disaster loan before the **June 25** deadline. Anyone in the declared counties in **Alabama** with damages caused by the severe storms and tornadoes that occurred on March 19-20, 2018 should apply for the disaster recovery loan program.

The disaster declaration covers Calhoun, Cullman and Etowah counties in **Alabama**, which are eligible for both Physical and Economic Injury Disaster Loans from the SBA. Small businesses and most private nonprofit organizations in the following adjacent counties are eligible to apply only for SBA Economic Injury Disaster Loans: Blount, Cherokee, Cleburne, DeKalb, Lawrence, Marshall, Morgan, Saint Clair, Talladega, Walker and Winston in **Alabama**.

Businesses and nonprofits can apply up to \$2 million to repair or replace disaster damaged real estate, machinery, equipment, inventory, and other business assets. Loans for working capital, known as Economic Injury Disaster Loans, are available even if the business did not suffer any physical damage. Homeowners can apply up to \$200,000 to repair or replace disaster damaged real estate. Homeowners and renters can apply up to \$40,000 to repair or replace damaged personal property including automobiles.

Interest rates are as low as 3.58 percent for businesses, 2.5 percent for private nonprofit organizations, and 1.813 percent for homeowners and renters, with terms up to 30 years. The SBA customizes loan amounts and terms based on each applicant's circumstances.

Applicants may be eligible for a loan amount increase up to 20 percent of their physical damages, as verified by the SBA for mitigation purposes. Eligible mitigation improvements may include a safe room or storm shelter to help protect property and occupants from future damage caused by a similar disaster.

Applicants may apply online using the Electronic Loan Application (ELA) via the SBA's secure website at Disasterloan.sba.gov.

To be considered for all forms of disaster assistance, applicants should register online at DisasterAssistance.gov or download the FEMA mobile app. If online or mobile access is unavailable, applicants should call the FEMA toll-free helpline at 800-621-3362.

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Those who use 711-Relay or Video Relay Services should call 800-621-3362.

Additional details on the locations of Disaster Recovery Centers and the loan application process 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 e-mail to disastercustomerservice@sba.gov. Completed applications should 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. For more information about SBA recovery assistance, visit sba.gov.

The filing deadline to submit applications for physical property damage is **June 25, 2018**. The deadline for economic injury applications is **Jan. 28, 2019**.

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start and grow their businesses. It delivers services to people through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.