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## Disaster Field Operations Center East

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### **SBA Physical Disaster Loan Deadline is Sept. 8 in Michigan For Severe Storms and Flooding – Over \$20 Million in Loans Approved**

**ATLANTA** – The U.S. Small Business Administration (SBA) encourages businesses of all sizes, private nonprofit organizations, homeowners and renters to apply for a physical disaster loan before the **Sept. 8, 2020** deadline. Additionally, to date SBA has approved 285 low-interest disaster loans totaling \$21,245,300 for survivors in Michigan affected by severe storms and flooding on May 16-22, 2020. Anyone in the declared counties in **Michigan** with damages caused by the disaster should apply for a physical disaster loan by the deadline.

The disaster declaration covers Arenac, Gladwin, Iosco, Midland, Saginaw counties in **Michigan** 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: Alcona, Bay, Clare, Genesee, Gratiot, Isabella, Ogemaw, Oscoda, Roscommon, Shiawassee, Tuscola in **Michigan**.

In accordance with health precautions for the Coronavirus (COVID-19), the SBA will not establish a field presence to assist survivors. However, SBA will continue to provide first class customer service and conduct outreach virtually with webinars, skype calls, phone assistance and step-by-step application assistance. As a result, SBA has opened a Virtual Disaster Loan Outreach Center/Business Recovery Center (VDLOC/VBRC) to help survivors apply online using the Electronic Loan Application (ELA) via the SBA's secure website at <https://disasterloanassistance.sba.gov/> and there are virtual customer support representatives available to assist applicants with completing the online application. The VDLOC/VBRC information:

#### **Virtual Disaster Loan Outreach Center/Business Recovery Center (VDLOC/VBRC)**

Open: Monday – Friday

Hours: 8 a.m. – 5 p.m.

Closed: Saturdays and Sundays

[FOCE-Help@sba.gov](mailto:FOCE-Help@sba.gov).

**Phone: (571) 422-8013, (571) 422-6016 and (571) 422-0331**

**These services are only available for the Michigan disaster declaration as a result of the Severe Storms and Flooding on May 16-22, 2020, and not for COVID-19 related assistance.**

Survivors should contact the Disaster Assistance Professionals at **(571) 422-8013, (571) 422-6016 and (571) 422-0331** to schedule an appointment for immediate one-on-one assistance in completing their applications. Requests for SBA disaster loan program information may be obtained by emailing [FOCE-Help@sba.gov](mailto:FOCE-Help@sba.gov). The SBA will conduct extensive outreach to ensure that all impacted by the disaster are afforded the opportunity to seek assistance.

Businesses and private nonprofit organizations of any size may borrow up to \$2 million to repair or replace disaster damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

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.

Interest rates are as low as 3 percent for businesses, 2.75 percent for nonprofit organizations and 1.25 percent for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

Applicants may be eligible for a loan 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, sump pump, French drain or retaining wall 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 <https://disasterloanassistance.sba.gov/>.

To be considered for all forms of disaster assistance, applicants should register online at [DisasterAssistance.gov](https://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. Those who use 711-Relay or Video Relay Services should call 800-621-3362.

Businesses and individuals 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](mailto:disastercustomerservice@sba.gov). Loan applications can also be downloaded at [www.sba.gov/disaster](https://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 submit applications for physical property damage is **Sept. 8, 2020**. The deadline to submit economic injury applications is **April 9, 2021**.

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*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, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit [www.sba.gov](http://www.sba.gov).*