

SBA Offers Disaster Assistance to Louisiana Businesses and Residents Affected by Severe Weather, Tornadoes and Flooding

Low-interest federal disaster loans are available to Louisiana businesses and residents affected by severe weather, tornadoes and flooding that occurred April 1-2, 2017, U.S. Small Business Administration's Administrator Linda McMahon said. SBA acted under its own authority to declare a disaster in response to a request SBA received from Gov. John Bel Edwards on April 19, 2017.

The disaster declaration makes SBA assistance available in Allen, Avoyelles, Evangeline, Grant, LaSalle, Natchitoches, Rapides and Vernon parishes.

"SBA is strongly committed to providing Louisiana with the most effective and customer-focused response possible, and we will be there to provide access to federal disaster loans to help finance recovery for businesses and residents affected by the disaster," said McMahon. "Getting our businesses and communities up and running after a disaster is our highest priority at SBA."

"Low-interest federal disaster loans are available to businesses of all sizes, most private nonprofit organizations, homeowners and renters whose property was damaged or destroyed by this disaster," said SBA's Louisiana District Director Michael Ricks. "Beginning Wednesday, April 26, SBA representatives will be on hand at the following Disaster Loan Outreach Centers to answer questions about SBA's disaster loan program, explain the application process and help each individual complete their application," Ricks continued. The centers will be open on the days and times indicated below. No appointment is necessary.

RAPIDES PARISH

Disaster Loan Outreach Center
1421 Wimbledon Blvd.
(next to the City of Alexandria Incubator)
Alexandria, LA 71302

Opens 9 a.m. Wednesday, April 26

Mondays - Fridays, 9 a.m. – 6 p.m.

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Interest rates can be as low as 3.15 percent for businesses, 2.5 percent for private nonprofit organizations and 1.875 percent for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

Businesses of all sizes and private nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. SBA can also lend additional funds to businesses and

homeowners to help with the cost of improvements to protect, prevent or minimize the same type of disaster damage from occurring in the future.

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

Applicants may apply online using SBA's secure website at <https://disasterloan.sba.gov/ela>.

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling (800) 659-2955 or emailing disastercustomerservice@sba.gov. Individuals who are deaf or hard-of-hearing may call (800) 877-8339. For more disaster assistance information or to download applications, visit <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 return applications for property damage is June 20, 2017. The deadline to return economic injury applications is Jan. 22, 2018.