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DISASTER NEWS

Physical and Economic Injury Loans for Businesses

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

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SBA Disaster Assistance Available to Private NonProfit Organizations in South Carolina

ATLANTA – The U.S. Small Business Administration announced today certain Private NonProfit (PNP) organizations that do not provide critical services of a governmental nature may be eligible to apply for low-interest disaster loans. These loans are available following a Presidential disaster declaration for Public Assistance resulting from damages caused by severe storms and flooding that began on Oct. 1.

PNPs located in Abbeville, Anderson, Bamberg, Berkeley, Chesterfield, Clarendon, Colleton, Darlington, Dorchester, Fairfield, Florence, Georgetown, Horry, Kershaw, Laurens, Lee, McCormick, Marion, Newberry, Orangeburg, Richland, Saluda, Sumter and Williamsburg counties in **South Carolina** are eligible to apply to SBA. Examples of eligible non-critical PNP organizations include, but are not limited to, food kitchens, homeless shelters, museums, libraries, community centers, schools and colleges.

“PNP organizations are urged to contact their County’s Emergency Manager to obtain information about local briefings. For a complete list of County Emergency Managers go to <http://www.scmd.org/>. At the meeting, PNP representatives will need to provide information about their organization,” said Frank Skaggs, director of SBA Field Operations Center East in Atlanta. The information will be used to submit a Request for Public Assistance which FEMA uses to determine if the PNP provides an essential governmental service and meets the definition of a “critical facility.” Based upon that conclusion, FEMA may provide the PNP with a Public Assistance reimbursement grant for their eligible costs or refer the PNP to SBA for disaster loan assistance.

PNP organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. The interest rate is 2.625 percent with terms up to 30 years. 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.

The SBA also offers Economic Injury Disaster Loans to help meet working capital needs, such as ongoing operating expenses to PNP organizations. Economic Injury Disaster Loan assistance is available regardless of whether the organization suffered any physical property damage.

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

Disaster loan information and application forms may also be obtained by calling the SBA’s Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to disastercustomerservice@sba.gov.

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Loan applications can be downloaded from the SBA's website 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 **Dec. 14, 2015**. The deadline to return economic injury applications is **July 14, 2016**.

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