



Disaster Field Operations Center East

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Don't Wait for Insurance Settlement to Apply for SBA Low Interest Loans

ATLANTA – The [U.S. Small Business Administration \(SBA\)](#) is encouraging businesses and residents in **Indiana** affected by losses from severe storms, straight-line winds and tornadoes that occurred from March 31 through April 1 to submit their completed SBA disaster applications.

Disaster survivors should not wait to settle with their insurance company before applying for a disaster loan. If a survivor does not know how much of their loss will be covered by insurance or other sources, SBA can make a low interest disaster loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay the loan.

“Waiting to file an SBA application could cause unnecessary delays in receiving disaster assistance, and survivors may miss the application deadline. Returning the loan application is an essential part of the disaster recovery process,” said Kem Fleming, director of SBA Field Operations Center East.

The disaster declaration covers Allen, Benton, Clinton, Grant, Howard, Johnson, Lake, Monroe, Morgan, Owen, Sullivan and White counties in **Indiana**, 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 (EIDLs): Adams, Bartholomew, Blackford, Boone, Brown, Carroll, Cass, Clay, De Kalb, Delaware, Greene, Hamilton, Hendricks, Huntington, Jackson, Jasper, Knox, Lawrence, Madison, Marion, Miami, Montgomery, Newton, Noble, Porter, Pulaski, Putnam, Shelby, Tippecanoe, Tipton, Vigo, Wabash, Warren, Wells and Whitley in **Indiana**; and Clark, Cook, Crawford, Iroquois, Kankakee, Vermillion and Will in **Illinois**; Defiance, Paulding and Van Wert in **Ohio**.

SBA Customer Service Representatives at the Centers will assist business owners and residents in filling out a disaster loan application, accept documents for existing applications, and provide updates on an application’s status. The centers will operate as indicated below until further notice:

<p><u>Business Recovery Center</u></p> <p>Johnson County Grace of Assembly of God Church 6822 North US 31 Whiteland, IN 46184</p> <p>Hours: Monday to Friday, 9 a.m. to 5 p.m. Saturday, 10 a.m. to 2 p.m.</p> <p>Closed: Sunday</p>	<p><u>Business Recovery Center</u></p> <p>Sullivan County Sullivan City Hall 110 N. Main Street Sullivan, IN 47882</p> <p>Hours: Monday to Friday, 9 a.m. to 6 p.m. Saturday, 10 a.m. to 2 p.m.</p> <p>Closed: Sunday</p>
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Due to the ongoing COVID-19 pandemic, the SBA has established protocols to help protect the health and safety of the public. All visitors to the BRCs are encouraged to wear a face mask.

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 \(EIDLs\)](#) 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 for up to \$40,000 to repair or replace disaster-damaged or destroyed personal property.

Interest rates are as low as **4** percent for businesses, **2.375** percent for nonprofit organizations, and **2.375** 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.

Building back smarter and stronger can be an effective recovery tool for future disasters. Applicants may be eligible for a loan amount increase of 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, elevation, retaining walls, and landscaping to help protect property and occupants from future damage caused by a similar disaster.

“The opportunity to include measures to help prevent future damage from occurring is a significant benefit of SBA’s disaster loan program,” said SBA Associate Administrator Francisco Sanchez, Jr. “I encourage everyone to consult their contractors and emergency management mitigation specialists for ideas and apply for an SBA disaster loan increase for funding.”

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at <https://disasterloanassistance.sba.gov/ela/s/> and should apply under SBA declaration # **17881**.

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

Disaster loan information and application forms can also be obtained by calling the SBA’s Customer Service Center at 800-659-2955 (if you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services) or sending an email to DisasterCustomerService@sba.gov. Loan applications can also be downloaded from 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 **June 14, 2023**. The deadline to return economic injury applications is **Jan. 15, 2024**.

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About the U.S. Small Business Administration

Recently, U.S. SBA Administrator Isabella Casillas Guzman [announced a policy change](#) granting 12 months of no payments and 0 percent interest. This policy change will benefit disaster survivors and help them to decrease the overall cost of recovery by reducing the amount of accrued interest they must repay. Details are available through the SBA Disaster Assistance Customer Service Center at 800-659-2955. Individuals with verbal or hearing impairments may dial 7-1-1 to access telecommunications relay services from 8 a.m. to 8 p.m. ET, Monday to Friday, or email: DisasterCustomerService@sba.gov.

The U.S. Small Business Administration helps power the American dream of business ownership. 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.