

November 29, 2018

Dear BFUMC,

Thank you for your continued assistance in helping to spread the word to those affected by Hurricane Michael about the assistance available from the Small Business Administration, as we previously discussed. The deadline to apply for physical damage loans is December 13.

I am attaching the SBA flyer, fact sheet, 3-step process document, and also a full-page flyer that focuses on farm-related businesses.

Currently, there are FEMA/SBA Disaster Recovery Centers (DRCs) available at the Decatur County Coliseum on Wheat Ave in Bainbridge, and at the First Baptist Church on Woolfork Ave in Donalsonville, Mon – Sat, 9am – 6pm. There is also an SBA Business Recovery Center available, Mon – Fri, 8am – 5pm, at the Bainbridge-Decatur County Chamber of Commerce at 100 Boat Basin Circle in Bainbridge.

The U.S. Small Business Administration (SBA) offers low-interest loans to businesses of all sizes, private non-profit organizations, homeowners and renters. We are encouraging impacted businesses and residents to submit an application before the approaching deadline to get much needed funds for their uninsured losses.

Here are some program highlights:

- The deadline to apply for physical damage loans is December 13.
- Loans for homeowners and renters are as low as 2% with a term up to 30 years.
- Loans for businesses are as low as 3.675% with a term up to 30 years.
- Loans for churches and other private, non-profits are 2.5%, with a term up to 30 years.
- Loans are directly from the federal government—the rate and term will not change.
- If a homeowner or renter is referred to the SBA by FEMA, and the SBA loan application is declined, they will be referred to FEMA for grant consideration, so it is important for anyone who is referred to the SBA for a loan to follow through and apply, to keep their options open.
- If offered a loan, you have 60 days to decide, and can decline it or accept a partial amount. If you decline, you have 6 months to change your mind and reapply.
- Individuals and Businesses can borrow up to \$25,000 without a lien on their property.
- SBA is deferring the first payment due on Hurricane Michael disaster loans for 11 months, so that businesses and residents can make repairs and replacements before payments begin.
- Farm-related business owners and non-farm related businesses should apply for SBA disaster loans for their physical damages and working capital losses. The deadline for working capital loan applications is July 15, 2019.
- Owners of rental properties may apply for a business loan.
- Online applications: Disasterloan.sba.gov or call: 800-659-2955

Please share the attached documents with those affected by Hurricane Michael, and on your webpage and/or social media sites. We appreciate any publicity you can provide regarding this so that everyone is aware of the assistance available from the SBA. Please let me know if you have any questions.

Regards,

Brian Beard

Public Affairs Specialist

Field Operations Center - East

U.S. Small Business Administration

101 Marietta St. NW, Suite 700

Atlanta, GA 30303

(404) 331-0333

Cell (571) 369-8923

brian.beard@sba.gov



[Home Page](#) | [Twitter](#) | [Instagram](#) | [Facebook](#) | [YouTube](#) | [LinkedIn](#) | [Email Alerts](#)