



Pender County Emergency Management



Press Release

Oct. 1, 2018
For Immediate Release
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Small Business Administration low-interest loans available to homeowners, renters

PENDER COUNTY – Small Business Administration (SBA) disaster assistance loans are available to homeowners, renters, businesses, and non-profit organizations of all sizes that were affected by Hurricane Florence.

SBA offers disaster assistance loans up to \$200,000 to homeowners for the repair or replacement of disaster damaged or destroyed real estate. Homeowners and renters are also eligible to borrow up to \$40,000 to repair or replace disaster damaged or destroyed personal property. Automobiles that were damaged by the disaster are also eligible for disaster assistance loans.

Businesses and private non-profit 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, the SBA offers the Economic Injury Disaster Loans to help meet working capital needs caused by Hurricane Florence. Economic Injury disaster loans are available regardless of whether the business suffered any physical property damage.

The disaster loans interest rates are as low as 2 percent for homeowners and renters, 2.5 percent for non-profit organizations and 3.675 percent for businesses and economic injury, with terms up to 30 years to repay the disaster loan. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

The application filing deadline is Nov. 13. To apply, go online to <https://disasterloan.sba.gov/ela> or call the SBA's Customer Service Center at 800-659-2955 or email disastercustomerservice@sba.gov.

Watch Pender County's website at www.pendercountync.gov or Pender County's Facebook page for storm recovery updates. Pender County Emergency Management will post updates on the Facebook page at facebook.com/penderem and on the website <http://www.penderem.com>. If you need assistance call the EM office at 910- 259-1210.

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