



Disaster Field Operations Center East

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SBA Extends Physical Disaster Loan Deadline to March 18 in Pennsylvania

ATLANTA – The U.S. Small Business Administration (SBA) has extended the deadline for businesses of all sizes, private nonprofit organizations, homeowners and renters to apply for a physical disaster loan to **March 18**. Anyone in the declared counties in **Pennsylvania** with damages caused by Tropical Storm Isaias on Aug. 4, 2020, should apply for the disaster loan program.

The declaration covers Berks and Philadelphia counties, and the adjacent counties of Bucks, Chester, Delaware, Lancaster, Lebanon, Lehigh, Montgomery and Schuylkill in **Pennsylvania**; and Burlington, Camden and Gloucester in **New Jersey**.

Businesses and nonprofit organizations 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 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 loans up to \$40,000 to repair or replace disaster-damaged or destroyed personal property.

Interest rates are as low as 3 percent for businesses, 2.75 percent for nonprofit organizations, and 1.188 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.

Applicants may be eligible for a loan increase 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, French drain or retaining wall to help protect property and occupants from future damage caused by a similar disaster.

Applicants may apply online using the Electronic Loan Application (ELA) via the SBA's secure website at DisasterLoan.sba.gov.

Businesses and individuals may also obtain information and loan applications by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the deaf and hard-of-hearing), or by emailing DisasterCustomerService@sba.gov. Loan applications can also be downloaded at 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.

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The new filing deadline to submit applications for physical property damage is **March 18, 2021**. The deadline to return economic injury applications is **Sept. 20, 2021**.

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. 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.