

## Disaster Loans Available From 2013 Rains

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Watauga County and the State of NC have been working with FEMA/SBA on low interest loans for disaster relief for farmers due to the heavy rains in 2013. The loan amount can be up to \$2 million with interest rates of 2.875 percent for private

non-profit organizations of all sizes and 4 percent for small businesses, with terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at [www.disasterloan.sba.gov/ela](http://www.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](mailto:disastercustomerservice@sba.gov). Loan applications can be downloaded from [www.sba.gov/disaster](http://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.

If you have further questions, contact Steve Sudderth at the Watauga County Emergency Management Office 264-4235.