PRESS RELEASE INFORMATION

Pennsylvania Disaster Declaration # 15836	
Disaster:	PA-00088
Incident:	Flooding
Occurring Period:	08/10/2018 through 08/15/2018
Primary County:	Bradford, Columbia, Delaware, Northumberland, Schuylkill, Susquehanna

DISASTER LOAN OUTREACH CENTER: BRADFORD COUNTY

Location:	Fairfield Inn by Marriott
Address:	1248 Golden Road Towanda, PA 18848
Opening Date:	Thursday, Dember 13
Hours of Operation:	11:00am - 6:00pm
Days of Operation:	Monday - Friday
Hours of Operation:	9:00am - 6:00pm
	Saturday December 16, 10:00am - 2:00pm
Closed:	Sunday December 17
Closing:	Thursday, December 20 9:00am - 4:00pm

DISASTER LOAN OUTREACH CENTER: COLUMBIA COUNTY

Location:	Benton Borough Building
Address:	590 Everett St. Benton, PA 17814
Opening Date:	Thursday, Dember 13
Hours of Operation:	11:00am - 6:00pm
Days of Operation:	Monday - Friday
Hours of Operation:	9:00am - 6:00pm
	Saturday December 16, 10:00am - 2:00pm
Closed:	Sunday December 17
Closing:	Thursday, December 20

9:00am - 4:00pm

DISASTER LOAN OUTREACH CENTER: DELAWARE COUNTY

Location: Delaware County emergency Services Building
Address: 360 North Middletown rd.
Media, PA 19063

Opening Date: Thursday, Dember 13
Hours of Operation: 11:00am - 6:00pm

Days of Operation: Monday - Friday
Hours of Operation: 9:00am - 6:00pm

Saturday December 16, 10:00am - 2:00pm

Closed: Sunday December 17

Closing: Thursday, December 20
9:00am - 4:00pm

DISASTER LOAN OUTREACH CENTER: NORTHCUMBERLAND COUNTY

Location: Warrior Run Area Fire Dept. Headquarters
Address: 1125 Main St.
Watsontown, PA 17777

Opening Date: Thursday, Dember 13
Hours of Operation: 11:00am - 6:00pm

Days of Operation: Monday - Friday
Hours of Operation: 9:00am - 6:00pm

Saturday December 16, 10:00am - 2:00pm

Closed: Sunday December 17

Closing: Thursday, December 20
9:00am - 4:00pm

DISASTER LOAN OUTREACH CENTER: SCHUYLKILL COUNTY

Location: Port Carbon Borough
Municipal Building
Address: 301 First Street P.O. Box 71

	Port Carbon, PA 17965
Opening Date:	Thursday, Dember 13
Hours of Operation:	11:00am - 6:00pm
Days of Operation:	Monday - Friday
Hours of Operation:	9:00am - 6:00pm
	Saturday December 16, 10:00am - 2:00pm
Closed:	Sunday December 17
Closing:	Thursday, December 20 9:00am - 4:00pm

DISASTER LOAN OUTREACH CENTER: SUSQUEHANNACOUNTY

Location:	Susquehanna county Department of Public Safety County Office Building
Address:	81 Public Avenue Montrose, PA 18801
Opening Date:	Thursday, Dember 13
Hours of Operation:	11:00am - 6:00pm
Days of Operation:	Monday - Friday
Hours of Operation:	9:00am - 6:00pm
	Saturday December 16, 10:00am - 2:00pm
Closed:	Sunday December 17
Closing:	Thursday, December 20 9:00am - 4:00pm

Contacts

Name:	Stephen A. Michelone Jr.
Agency:	Individual Assistance Officer/VAL PA Emergency Mangaement Agency
Address:	1310 Elmerton Avenue Harrisburg, PA 17110
Phone	717.651.2153

Email smichelone@pa.gov

Name Christopher Evans
Agency Pensylvania Emergency Management Agency
Address: 1310 Elmerton Avenue
Harrisburg, PA 17110
Phone: 717.651.2171
Email: chrevans@pa.gov

Date: 12/11/2018

U.S. Small Business Administration

U.S. SMALL BUSINESS ADMINISTRATION
FACT SHEET - DISASTER LOANS

PENNSYLVANIA Declaration 15836 & 15837
(Disaster: PA-00088)
Incident: FLOODING

occurring: ***August 10-15, 2018***

in the ***Pennsylvania*** *counties of:* ***Bradford, Columbia, Delaware, Northumberland, Schuylkill and Susquehanna;*** *the contiguous* ***Pennsylvania*** *counties of:* ***Berks, Carbon, Chester, Dauphin, Juniata, Lackawanna, Lebanon, Lehigh, Luzerne, Lycoming, Montgomery, Montour, Perry, Philadelphia, Snyder, Sullivan, Tioga, Union, Wayne and Wyoming;*** *the contiguous* ***Delaware*** *counties of:* ***New Castle;*** *the contiguous* ***New Jersey*** *counties of:* ***Gloucester;*** *and the contiguous* ***New York*** *counties of:* ***Broome, Chemung, Tioga***

Application Filing Deadlines:
Physical Damage: ***February 11, 2019*** **Economic Injury:** ***September 11, 2019***

If you are located in a declared disaster area, you may be eligible for financial assistance from the U.S. Small Business Administration (SBA).

What Types of Disaster Loans are Available?

- Business Physical Disaster Loans – Loans to businesses to repair or replace disaster-damaged property owned by the business, including real estate, inventories, supplies, machinery and equipment. Businesses of any size are eligible. Private, non-profit organizations such as charities, churches, private universities, etc., are also eligible.
- Economic Injury Disaster Loans (EIDL) – Working capital loans to help small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private, non-profit organizations of all sizes meet their ordinary and necessary financial obligations that cannot be met as a direct result of the disaster. These loans are intended to assist through the disaster recovery period.
- Home Disaster Loans – Loans to homeowners or renters to repair or replace disaster-damaged real estate and personal property, including automobiles.

What are the Credit Requirements?

- Credit History – Applicants must have a credit history acceptable to SBA.
- Repayment – Applicants must show the ability to repay all loans.
- Collateral – Collateral is required for physical loss loans over $25,000 and all EIDL loans over $25,000. SBA takes real estate as collateral when it is available. SBA will not decline a loan for lack of collateral, but requires you to pledge what is available.

What are the Interest Rates?

By law, the interest rates depend on whether each applicant has Credit Available Elsewhere. An applicant does not have Credit Available Elsewhere when SBA determines the applicant does not have sufficient funds or other resources, or the ability to bo rrow from non-government sources, to provide for its own disaster recovery. An applicant, which SBA determines to have the ability to provide for his or her own recovery is deemed to have Credit Available Elsewhere. Interest rates are fixed for the term of the loan. The interest rates applicable for this disaster are:

Loan Types	No Credit Available Elsewhere	Credit Available Elsewhere
Home Loans	2.000%	4.000%
Business Loans	3.675%	7.350%
Non-Profit Organizations	2.500%	2.500%

Economic Injury Loans

Loan Types	No Credit Available Elsewhere	Credit Available Elsewhere
Businesses & Small Agricultural Cooperatives	3.675%	N/A
Non-Profit Organizations	2.500%	N/A

What are Loan Terms?

The law authorizes loan terms up to a maximum of 30 years. However, the law restricts businesses with credit available elsewhere to a maximum 7-year term. SBA sets the installment payment amount and corresponding maturity based upon each borrower's ability to repay.

What are the Loan Amount Limits?

- Business Loans – The law limits business loans to $2,000,000 for the repair or replacement of real estate, inventories, machinery, equipment and all other physical losses. Subject to this maximum, loan amounts cannot exceed the verified uninsured disaster loss.
- Economic Injury Disaster Loans (EIDL) – The law limits EIDLs to $2,000,000 for alleviating economic injury caused by the disaster. The actual amount of each loan is limited to the economic injury determined by SBA, less business interruption insurance and other recoveries up to the administrative lending limit. EIDL assistance is available only to entities and their owners who cannot provide for their own recovery from non-government sources, as determined by the U.S. Small Business Administration.
- Business Loan Ceiling – The $2,000,000 statutory limit for business loans applies to the combination of physical, economic injury, mitigation and refinancing, and applies to all disaster loans to a business and its affiliates for each disaster. If a business is a major source of employment, SBA has the authority to waive the $2,000,000 statutory limit.
- Home Loans – SBA regulations limit home loans to $200,000 for the repair or replacement of real estate and $40,000 to repair or replace personal property. Subject to these maximums, loan amounts cannot exceed the verified uninsured disaster loss.

What Restrictions are there on Loan Eligibility?

- Uninsured Losses – Only uninsured or otherwise uncompensated disaster losses are eligible. Any insurance proceeds which are required to be applied against outstanding mortgages are not available to fund disaster repairs and do not reduce loan eligibility. However, any insurance proceeds voluntarily applied to any outstanding mortgages do reduce loan eligibility.
- Ineligible Property – Secondary homes, personal pleasure boats, airplanes, recreational vehicles and similar property are not eligible, unless used for business purposes. Property such as antiques and collections are eligible only to the extent of their functional value. Amounts for landscaping, swimming pools, etc., are limited.
- Noncompliance – Applicants who have not complied with the terms of previous SBA loans may not be eligible. This includes borrowers who did not maintain flood and/or hazard insurance on previous SBA loans.

Note: Loan applicants should check with agencies / organizations administering any grant or other assistance program under this declaration to determine how an approval of SBA disaster loan might affect their eligibility.

Is There Help with Funding Mitigation Improvements?

If your loan application is approved, you may be eligible for additional funds to cover the cost of improvements that will protect your property against future damage. Examples of improvements include retaining walls, seawalls, sump pumps, etc. Mitigation loan money would be in addition to the amount of the approved loan, but may not exceed 20 percent of total amount of physical damage to real property, including leasehold improvements, and personal property as verified by SBA to a maximum of $200,000 for home loans. It is not necessary for the description of improvements and cost estimates to be submitted with the application. SBA approval of the mitigating measures will be required before any loan increase.

Is There Help Available for Refinancing?

- SBA can refinance all or part of prior mortgages that are evidenced by a recorded lien, when the applicant (1) does not have credit available elsewhere, (2) has suffered substantial uncompensated disaster damage (40 percent or more of the value of the property or 50% or more of the value of the structure), and (3) intends to repair the damage.
- Businesses – Business owners may be eligible for the refinancing of existing mortgages or liens on real estate, machinery and equipment, up to the amount of the loan for the repair or replacement of real estate, machinery, and equipment.
- Homes – Homeowners may be eligible for the refinancing of existing liens or mortgages on homes, up to the amount of the loan for real estate repair or replacement.

What if I Decide to Relocate?

You may use your SBA disaster loan to relocate. The amount of the relocation loan depends on whether you relocate voluntaril y or involuntarily. If you are interested in relocation, an SBA representative can provide you with more details on your specific situation.

Are There Insurance Requirements for Loans?

To protect each borrower and the Agency, SBA may require you to obtain and maintain appropriate insurance. By law, borrowers whose damaged or collateral property is located in a special flood hazard area must purchase and maintain flood insurance. SBA requires that flood insurance coverage be the lesser of 1) the total of the disaster loan, 2) the insurable value of the property, or 3) the maximum insurance available.

Applicants may apply online, receive additional disaster assistance information and download applications at https://disasterloan.sba.gov/ela. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. Individuals who are deaf or hard-of-hearing may call (800) 877-8339. Completed applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

U.S. Small Business Administration

The Three Step Process:

Disaster Loans

About Disaster Loans

The U. S. Small Business Administration (SBA) provides low-interest, long-term disaster loans to businesses of all sizes, private non-profit organizations, homeowners, and renters to repair or replace uninsured/underinsured disaster damaged property. SBA disaster loans offer an affordable way for individuals and businesses to recover from declared disasters.

STEP 1: Apply for Loan

- Apply: 1) online; 2) in-person at a disaster center; or 3) by mail.
- Apply online at the SBA's secure website disasterloan.sba.gov/ela.
- As a business of any size, you may borrow up to $2 million for physical damage.
- As a small business, small agricultural cooperative, small business engaged in aquaculture, or private non-profit organization you may borrow up to $2 million for Economic Injury.
- As a small business, you may apply for a maximum business loan (physical and EIDL) of $2 million.
- As a homeowner you may borrow up to $200,000 to repair/replace your disaster damaged primary residence.
- As a homeowner or renter, you may borrow up to $40,000 to repair/replace damaged personal property.

STEP 2: Property Verified and Loan Processing Decision Made

- SBA **reviews your credit** before conducting an inspection to verify your losses.
- An SBA verifier will **estimate** the total physical loss to your disaster damaged property.
- A loan officer will determine your **eligibility** during processing, after reviewing any insurance or other recoveries. SBA can make a loan while your insurance recovery is pending.
- A loan officer works with you to provide all the necessary information needed to reach a loan determination. Our goal is to arrive at a decision on your application within 2 - 3 weeks.
- A loan officer will contact you to discuss the loan recommendation and your next steps. You will also be advised in writing of all loan decisions.

STEP 3: Loan Closed and Funds Disbursed

- SBA will prepare and send your Loan Closing Documents to you for your signature.
- Once we receive your signed Loan Closing Documents, an initial disbursement will be made to you within 5 days:
  - Physical damage:
    - $25,000
  - Economic injury (working capital):
    - $25,000 (In addition to the Physical damage disbursement)
- A case manager will be assigned to work with you to help you meet all loan conditions. They will also schedule subsequent disbursements until you receive the full loan amount.
- Your loan may be adjusted after closing due to your changing circumstances, such as increasing the loan for unexpected repair costs or reducing the loan due to additional insurance proceeds.

For more information or to find a local disaster center, contact SBA's Customer Service Center at 1-800-659-2955 (TTY: 1-800-877-8339).

sba.gov/disaster

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Required Documentation

The following documents are required to process your application and reach a loan decision. Your Loan Officer and Case Manager will assist you to ensure that you submit the proper documentation. Approval decision and disbursement of loan funds is dependent on receipt of your documentation.

BUSINESSES	HOMEOWNERS AND RENTERS
• Business Loan Application (SBA Form 5) completed and signed by business applicant. • IRS Form 4506-T completed and signed by Applicant business, each principal owning 20% or more of the applicant business, each general partner or managing member and, for any owner who has more than a 50% ownership in an affiliate business. (Affiliates include business parent, subsidiaries, and/or businesses with common ownership or management). • Complete copies, including all schedules, of the most recent Federal income tax returns for the applicant business; an explanation if not available. • Personal Financial Statement (SBA Form 413) completed, signed and dated by the applicant (if a sole proprietorship), each principal owning 20% or more of the applicant business, each general partner or managing member. • Schedule of Liabilities listing all fixed debts (SBA Form 2202 may be used). **ADDITIONAL INFORMATION THAT MAY BE NECESSARY TO PROCESS YOUR APPLICATION:** • Complete copies, including all schedules, of the most recent Federal income tax returns for each principal owning 20% or more of the applicant business, each general partner or managing member, and each affiliate when any owner has more than a 50% ownership in the affiliate business. Affiliates include, but are not limited to, business parents, subsidiaries, and/or other businesses with common ownership or management. • If the most recent Federal income tax return has not been filed, a year-end profit and loss statement and balance sheet for that tax year is acceptable. • A current year-to-date profit and loss statement. • Additional Filing Requirements (SBA Form 1368) providing monthly sales figures.	• Home Loan Application (SBA Form 5c) completed and signed by Applicant and Co-Applicant. • IRS Form 4506-T completed and signed by Applicant and Co-Applicant. **APPLY FOR ASSISTANCE AT** disasterloan.sba.gov/ela **Or Call** 1-800-659-2955 (SBA Customer Service Center) 1-800-877-8339 (TTY: Deaf and Hard-of-Hearing)