

## Disaster Field Operations Center East

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### SBA Offers Disaster Assistance to Businesses and Residents of Vermont Affected by Recent Severe Storms and Flooding

**WASHINGTON** – Low-interest disaster loans from the [U.S. Small Business Administration](#) (SBA) are available to businesses and residents in **Vermont** following the announcement of a Presidential disaster declaration due to damages from severe storms and flooding that began on July 7.

“SBA’s mission-driven team stands ready to help **Vermont** small businesses and residents impacted by this disaster in every way possible under President Biden’s disaster declaration for certain affected areas,” said [SBA Administrator Isabella Casillas Guzman](#). “We’re committed to providing federal disaster loans swiftly and efficiently, with a customer-centric approach to help businesses and communities recover and rebuild.”

The disaster declaration covers Chittenden, Lamoille, Rutland, Washington, Windham and Windsor counties in **Vermont**, which are eligible for both Physical and Economic Injury Disaster Loans from the SBA. Small businesses and most private nonprofit organizations in the following adjacent counties are eligible to apply only for SBA Economic Injury Disaster Loans (EIDLs): Addison, Bennington, Caledonia, Franklin, Grand Isle, Orange and Orleans in **Vermont**; Franklin in **Massachusetts**; Cheshire, Grafton and Sullivan, in **New Hampshire**; and Clinton, Essex and Washington in **New York**.

Disaster survivors should not wait to settle with their insurance company before applying for a disaster loan. If a survivor does not know how much of their loss will be covered by insurance or other sources, SBA can make a low-interest disaster loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay the loan.

SBA Business Recovery Centers (BRCs) will open on Tuesday, July 18 at 8 a.m., at the Vermont Chamber of Commerce in Berlin, Vt and on Wednesday, July 19 at 8 a.m., at the Engel & Völkers Okemo Building in Ludlow, Vt. SBA Customer Service Representatives at the Center will assist business owners and residents in filling out a disaster loan application, accept documents for existing applications, and provide updates on an application’s status. The center will operate as indicated below until further notice:

<b><u>Business Recovery Center</u></b>	<b><u>Business Recovery Center</u></b>
<p><b>Washington County</b></p> <p>Vermont Chamber of Commerce  <a href="#">751 Granger Road</a>            Berlin, VT 05641</p> <p><b>Opening: Tuesday, July 18, 8 a.m. to 5 p.m.</b>  <b>Hours:</b> Monday to Saturday, 8 a.m. to 5 p.m.  <b>Closed:</b> Sunday</p>	<p><b>Windsor County</b></p> <p>Engel &amp; Völkers Okemo Building  <a href="#">126 Main Street</a>            Ludlow, VT 05149</p> <p><b>Opening: Wednesday, July 19, 8 a.m. to 5 p.m.</b>  <b>Hours:</b> Monday to Sunday, 8 a.m. to 5 p.m.</p>

Businesses and private nonprofit 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 and most private nonprofit organizations, the SBA offers [Economic Injury Disaster Loans \(EIDLs\)](#) 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 up to \$40,000 to repair or replace disaster-damaged or destroyed personal property.

Interest rates are as low as **4** percent for businesses, **2.375** percent for nonprofit organizations, and **2.5** 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.

Building back smarter and stronger can be an effective recovery tool for future disasters. Applicants may be eligible for a loan amount increase of 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, elevation, retaining walls, and landscaping to help protect property and occupants from future damage caused by a similar disaster.

"The opportunity to include measures to help prevent future damage from occurring is a significant benefit of SBA's disaster loan program," said SBA Associate Administrator Francisco Sanchez, Jr. "I encourage everyone to consult their contractors and emergency management mitigation specialists for ideas and apply for an SBA disaster loan increase for funding."

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloanassistance.sba.gov/ela/s/> and should apply under SBA declaration # **18016**.

To be considered for all forms of disaster assistance, applicants should register online at [DisasterAssistance.gov](https://DisasterAssistance.gov) or download the FEMA mobile app. If online or mobile access is unavailable, applicants should call the FEMA toll-free helpline at 800-621-3362. Those who use 711-Relay or Video Relay Services should call 800-621-3362.

Disaster loan information and application forms can also be obtained by calling the SBA's Customer Service Center at 800-659-2955 (if you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services) or sending an email to [DisasterCustomerService@sba.gov](mailto:DisasterCustomerService@sba.gov). Loan applications can also be downloaded from [sba.gov/disaster](https://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.

The filing deadline to return applications for physical property damage is **Sept. 12, 2023**. The deadline to return economic injury applications is **April 15, 2024**.

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### **About the U.S. Small Business Administration**

Recently, U.S. SBA Administrator Isabella Casillas Guzman [announced a policy change](#) granting 12 months of no payments and 0 percent interest. This policy change will benefit disaster survivors and help them to decrease the overall cost of recovery by reducing the amount of accrued interest they must repay. Details are

available through the SBA Disaster Assistance Customer Service Center at 800-659-2955. Individuals with verbal or hearing impairments may dial 7-1-1 to access telecommunications relay services from 8 a.m. to 8 p.m. ET, Monday to Friday, or email: [DisasterCustomerService@sba.gov](mailto:DisasterCustomerService@sba.gov).

The U.S. Small Business Administration helps power the American dream of business ownership. 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](http://www.sba.gov).