



U.S. Small Business Administration

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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Don't Miss Out – SBA's Disaster Loan Got Jersey Spa Back in Business

NEWARK, NJ – Homeowners, renters and businesses have until the end of this week to submit their U.S. Small Business Administration disaster loan applications. SBA's disaster loans provide funds to use for the cost of repairing and replacing eligible damage to real estate and personal property. The deadline to apply for these loans is **March 1, 2013**.

“While some people are hoping that they may get grants from various organizations or waiting for insurance settlements, others like Marilyn Diane Phillips of Serenity Day Spa in Jersey City submitted their SBA disaster loan applications and started reconstruction,” said SBA New Jersey District Director Al Titone. “The message is simple, don't wait, or you may miss out on assistance that could help sustain your business.”

“My business was almost like an amusement site. There were so many people after the storm that were just standing outside taking pictures of how bad the spa looked. No one thought that this spa would be up and running again, ever” explained Phillips. With the help of Ryan Silvestre, business counselor from the [New Jersey Small Business Development Center](http://www.nj.gov/development), she was able to get her SBA disaster business loan in quickly.

When she reopened the Spa, her clients were thrilled and wondered how she was able to get her business back up and running. They would ask, “How did you do it?” Phillips responded, “If you're hit hard by the storm you try and get yourself back up and running don't give up. If you're a true entrepreneur, don't give up. The SBA provides a very low interest rate loan and they are very reasonable in terms of the repayment structure. So I would say, think more about your business than it just being a loan. Think about your employees and getting them back to work.” (See video clip of Ms. Phillips @ http://www.fema.gov/medialibrary/media_records/11314)

As of February 24, the SBA has approved 7,565 disaster loans for \$515 million to Sandy survivors. Of that total, 7,035 loans for \$460 million went to homeowners and renters, while business owners have received 530 loans for \$55 million.

Titone encourages more businesses to apply for assistance and for people from around the state to patronize local merchants such as the Serenity Day Spa that are looking to get back on track.

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The quickest way to apply is online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloan.sba.gov/ela>. Additional details on the locations of recovery centers and the loan application process can be obtained by calling 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. Loan applications can be downloaded from www.sba.gov/sandy.

The filing deadline to return applications for physical property damage is **March 1, 2013**.
The deadline to return economic injury applications is **July 31, 2013**.

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For more information about the SBA's Disaster Loan Program, visit our website at www.sba.gov.