



News Release

December 17, 2012
DR-4086-NJ NR-061
FEMA News Desk: 877-434-4084
NJOEM PIO Contact: 609-963-6818

HELP FOR BUSINESSES FACING ECONOMIC LOSSES CAUSED BY HURRICANE SANDY

TRENTON, N.J. — For businesses struggling with losses from evacuations, power outages, damaged inventory and general economic loss caused by Hurricane Sandy, a variety of federal and state resources can help.

Small Business Administration

Economic Injury Disaster Loans from the U.S. Small Business Administration provide working capital to help small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations. The loans help meet ordinary and necessary financial obligations that cannot be met as a direct result of the disaster.

These loans are intended to assist the business or nonprofit through the disaster recovery period. The money may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid if the disaster had not occurred. The loans are not intended to replace profits.

- The loan amounts and terms are determined by the SBA.
- The law authorizes a maximum term of 30 years.
- Interest rates for loans for small businesses can be as low as 4 percent.
- Interest rates for loans for eligible nonprofit organizations can be as low as 3 percent.
- Businesses of all sizes are also eligible to apply for loans to cover their physical losses. The deadline for this type of loan is Dec. 31, 2012.

For additional information, call 800-659-2955 or TTY 800-877-8339, email DisasterCustomerService@SBA.gov or visit SBA.gov. Applicants may also apply online using the Electronic Loan Application via SBA's secure website at DisasterLoan.SBA.gov/ELA.

Farm Services Agency

The Farm Services Agency offers a number of loans and grants to help producers recover from production and physical losses due to drought, flood, other natural disasters or quarantine. The FSA maintains 10 programs covering crop losses, livestock losses and damaged farm property. See disaster.fsa.usda.gov for more information.

(MORE)

Disaster Unemployment Insurance

The State of New Jersey requested and was granted federal unemployment insurance funds for Hurricane Sandy survivors. Self-employed entrepreneurs may qualify for disaster-related unemployment benefits. Survivors must first file a regular unemployment insurance claim with the state at njuifile.net. When and if that claim is denied, a claim may be filed for disaster-related unemployment benefits which have a different funding source. Read these [FAQs](#) for details.

N.J. Economic Development Authority

The N.J. Economic Development Authority can provide disaster survivors with access to capital, including tax-exempt and taxable bond financing, loans, loan guarantees, and business and tax incentives. For more information, visit www.njeda.com.

N.J. Business Action Center (One-Stop Shop)

This “One-Stop Shop” serves as an information clearinghouse for Hurricane Sandy business recovery assistance. The storm call center number is 866-534-7789. Visit www.state.nj.us/njbusiness/ for further information.

#

FEMA's mission is to support our citizens and first responders to ensure that as a nation we work together to build, sustain, and improve our capability to prepare for, protect against, respond to, recover from, and mitigate all hazards.

Follow FEMA online at www.fema.gov/blog, www.twitter.com/fema, www.facebook.com/fema, and www.youtube.com/fema. Also, follow Administrator Craig Fugate's activities at www.twitter.com/craigatfema.

The social media links provided are for reference only. FEMA does not endorse any non-government websites, companies or applications.