Was your Private Non Profit Organization Impacted by Hurricane Sandy ?



SBA disaster loan assistance for physical damages and economic injury assistance is available





Most Private Non Profit Organizations of Any Size:

Up to \$2 million for Physical Property Damages Real Estate, Machinery & Equipment, Furniture, Other Organizational Assets

Up to \$2 million for Economic Injury to meet Working Capital needs (No physical damage is necessary to qualify)

Interest Rates as Low as:

□ 3% for Non-Profit Organizations

Loan Repayment Terms up to 30 Years

Apply to SBA online at <u>https://disasterloan.sba.gov/ela</u> For additional program details contact SBA at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or <u>www.sba.gov</u>



SBA Disaster Loans for Private Non Profit Organizations for Hurricane Sandy occurring Oct. 27 through Nov. 9, 2012.

Most private nonprofits of any size are eligible to apply for low-interest disaster loans from the Small Business Administration under this SBA Agency declaration reopening the deadline.

What Types of Disaster Loans are Available?

- Physical Disaster Loans to repair or replace disaster-damaged property owned by the organization, including real estate, furniture/fixtures, machinery & equipment.
- Economic Injury Disaster Loans (this does not apply to faith-based organizations). Organizations do not have to have physical damages to apply.

How Much Can the Organization Borrow?

• Up to \$2 million for physical property losses and/or economic injury.

What are Requirements for Loan Approval?

- Repayment Organizations must show the ability to repay all loans.
- Collateral Collateral is required for physical 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 may require one to pledge what is available.

What are the Interest Rates?

• Rates as low as 3% with terms up to 30 years.

The following documents may be requested upon receipt of a loan application:

- Articles of Incorporation, By-Laws, Organization's Charter, if applicable
- Board of Directors Resolution giving approval to apply to the SBA for a disaster loan.
- Complete copies of the organization's three most recent non-profit tax returns **OR** a copy of the organization's IRS tax-exempt certification **and** complete copies of the organization's three most recent financial statements.
- A current Balance Sheet and Profit and Loss Statement dated within 90 days of the application.
- Documents for compensation of disaster damages from insurance or other sources, such as grants.

Completed loan applications must be returned to SBA no later than <u>Dec. 1, 2016.</u>