

SBA Physical Damage Loan Application Deadline Extended To Nov. 14

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Economic Injury Disaster Loans also available, with a deadline of May 15, 2017

BATON ROUGE, La. — The deadline to apply for Small Business Administration, or SBA, physical damage loans has been extended to Monday, Nov. 14. The deadline was originally scheduled for Thursday, Oct. 13. Business owners, homeowners and renters who experienced damage by the severe August floods are encouraged to apply for SBA disaster loans, as failure to do so may disqualify them from additional federal assistance. Low-interest SBA physical damage loans are the primary source of federal disaster assistance for businesses, nonprofits, homeowners and renters to pay for repairs or replacement costs.

The SBA business physical damage loan covers property damage caused by the recent floods that is not fully covered by insurance or other sources. Businesses and private, nonprofit organizations can apply for up to \$2 million to repair or replace business assets.

“We extend our sincere gratitude to our partners at the federal level for their continued support during this recovery process and also for extending the deadline to apply for the Small Business Administration’s physical damage loan.”