



OFFICE OF DISASTER RECOVERY & RESILIENCE

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SBA Announces Relief for Alaska Homeowners, Businesses, Private Nonprofits, and Renters Affected by Recent Storms **Low interest disaster loans are now available**

WASHINGTON – In response to a presidential disaster declaration issued Oct. 22, the [U.S. Small Business Administration \(SBA\)](#) announced the availability of low interest federal disaster loans to Alaska businesses, private nonprofit (PNP) organizations and residents affected by severe storms, straight-line winds, and remnants of Typhoon Halong beginning Oct. 8.

The disaster declaration covers the Lower Kuskokwim Regional Educational Attendance Area, Lower Yukon REAA, and the Northwest Arctic Borough. Residents, businesses, and PNP organizations in these areas are eligible for both [Physical damage loans](#) and [Economic Injury Disaster Loans \(EIDLs\)](#) from the SBA.

Personal property located at subsistence camps in these areas is eligible, including recreational vehicles (e.g. boats and snow machines) used to transit between a primary residence and subsistence camps. Other personal property items may be eligible but should have functional value in subsistence camps and must be addressed by loan officers on a case-by-case basis.

Real estate damages to subsistence camps are not eligible.

Homeowners and renters may apply for home and personal property loans and may borrow up to \$100,000 to replace or repair personal property, such as clothing, furniture, cars, and appliances. Homeowners may apply for up to \$500,000 to replace or repair their primary residence.

Additionally, small businesses and most PNP organizations in the Bering Strait REAA, Dillingham City School District, Iditarod Area REAA, Kashunamiut REAA, Kuspuk REAA, North Slope Borough, Southwest Region REAA, Yukon-Koyukuk REAA and Yupiit REAA are eligible to apply for an SBA [Economic Injury Disaster Loan \(EIDL\)](#).

Beginning Monday, Oct. 27, SBA will operate a Disaster Loan Outreach Center (DLOC) at the University of Alaska Anchorage. SBA customer service representatives will be on hand to answer questions and help individuals with the application process.

“When disasters strike, SBA’s Recovery Centers play a vital role in helping small businesses and their communities recover,” said **Chris Stallings**, Associate Administrator of the Office of Disaster Recovery and Resilience at the SBA. “At these centers, SBA specialists assist business

owners and residents with disaster loan applications and provide information on the full range of available recovery programs.”

The DLOC hours of operation are listed below:

MUNICIPALITY OF ANCHORAGE

Disaster Loan Outreach Center
University of Alaska Anchorage
1901 Bragaw St.
Ste. 199, Training Room
Anchorage, AK 95508

Opened 8 a.m. Monday, Oct. 27

Mondays - Fridays, 8 a.m. – 4 p.m.

Interest rates can be as low as 4% for businesses, 3.625% for PNPs and 3% for homeowners and renters with terms up to 30 years. Interest does not begin to accrue, and payments are not due until 12 months from the date of the first loan disbursement. The SBA sets loan amounts and terms based on each applicant’s financial condition.

To apply online, visit sba.gov/disaster. Applicants may also call SBA’s Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

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About the U.S. Small Business Administration

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, 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.