



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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Media Contact: Richard Jenkins
Phone: (916) 735-1500

SBA Offers Disaster Assistance to California Residents and Businesses Affected by the Sierra El Mayor Earthquake

Sacramento, CA – Low-interest Federal disaster loans are available to California residents and business owners affected by the April 4 Sierra El Mayor Earthquake, U. S. Small Business Administration (SBA) Administrator Karen G. Mills said today. SBA acted under its own authority to declare the disaster in response to a request received from Governor Arnold Schwarzenegger on April 16.

The disaster declaration makes SBA assistance available in Imperial County, California, the neighboring California counties of Riverside and San Diego, and the neighboring Arizona counties of La Paz and Yuma.

“The U. S. Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to assist those residents and businesses affected by the earthquake with Federal disaster loans,” said Mills. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

“Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the disaster,” said Ruben R. Garcia, SBA’s San Diego District Director. “Beginning Thursday, April 22 at 10 am, SBA customer service representatives will be on hand at the following Disaster Loan Outreach Center and Local Assistance Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” Garcia continued. The centers will be open on the days and times indicated. No appointment is necessary.

Calexico

Disaster Loan Outreach Center
Calexico City Hall
608 Heber Avenue

Opens Thursday, April 22 at 10 am

Mondays through Fridays, 8 am to 5 pm
(Will be closed Friday, April 30 only)

El Centro

Local Assistance Center
Central Baptist Church
1290 South Imperial Avenue

Opens Thursday, April 22 at 10 am

Mondays through Fridays, 10 am to 7 pm
Saturdays, 9 am to 2 pm

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Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses of any size and private, non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to homeowners and businesses to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses and most private, non-profit organizations of any size, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Interest rates can be as low as 2.625 percent for homeowners and renters, 3 percent for private, non-profit organizations, and 4 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant's financial condition.

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling SBA toll-free at (800) 659-2955, emailing disastercustomerservice@sba.gov, or visiting SBA's Web site at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339. Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure Web site at <https://disasterloan.sba.gov/ela>.

The filing deadline to return applications for property damage is **June 21, 2010**. The deadline to return economic injury applications is **January 21, 2011**.

For more information visit SBA's Web site at www.sba.gov.

SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841

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