



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA Presents First Federal Disaster Loan Checks to Residents and Businesses Affected by Desha County Tornadoes

Sacramento, CA – Linda R. Nelson, Director of the U. S. Small Business Administration’s (SBA) Arkansas District Office, today presented disaster assistance checks to eight individuals and business owners for which SBA has approved loans for \$634,500 to help them overcome the losses caused by the tornadoes. “These checks represent SBA’s commitment to helping these individuals and are the first Federal disaster assistance provided to tornado victims,” Nelson said. SBA declared six Arkansas counties and one Mississippi county a disaster after FEMA’s March 8 denial of the state’s request for a major disaster declaration.

According to Nelson, as of today SBA has approved 23 loans for nearly \$1.7 million in low-interest disaster loans to individuals and small businesses that have been impacted by the tornadoes.

Nelson thanked the individuals receiving the checks for attending the ceremony. “They are helping us get an important message out: help for individuals and businesses is available now, and the service provided by SBA is very prompt,” she said. “It’s important for all individuals and businesses in the impacted communities to hear about today’s disaster loan checks, and for them to know SBA is there for them if they need us,” she emphasized.

“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 storms and tornadoes,” said Nelson. 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 \$1.5 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 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 only, 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.

SBA disaster customer service representatives are still available at the Disaster Loan Outreach Center at the **First United Methodist Church, 230 Court Street, Dumas**. The center is open **Monday through Friday, 9 am to 5 pm** to issue loan applications, answer questions about SBA’s Disaster Loan program, explain the application process, and help each individual complete their application.

(more)

The declaration covers the **Arkansas** counties of **Arkansas, Chicot, Desha, Drew, Lincoln,** and **Phillips** and the **Mississippi** county of **Bolivar**.

Individuals and business owners unable to visit SBA's Disaster Loan Outreach Center may obtain information by calling toll-free **(800) 659-2955**. Hearing impaired individuals may call toll-free (800) 877-8339. Or visit SBA's website at www.sba.gov/services/disasterassistance.

The filing deadline to return applications for property damage is **May 11, 2007**. The deadline to return economic injury applications is **December 12, 2007**.

For more information visit SBA's website at www.sba.gov/services/disasterassistance.

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