



U.S. Small Business Administration

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA DISASTER LOAN ASSISTANCE TOPS \$2 MILLION FOR DESHA COUNTY TORNADO VICTIMS

Sacramento, CA – Linda R. Nelson, Director of the U. S. Small Business Administration’s (SBA) Arkansas District Office, announced today that SBA has approved \$2.1 million in disaster loans to homeowners, renters, and businesses of all sizes. These loans are to repair or replace homes, businesses and personal property damaged by severe storms and tornadoes that occurred on February 24, 2007.

These low-interest loans are available to residents and businesses in **Desha** County and the neighboring counties of **Arkansas, Chicot, Drew, Lincoln** and **Phillips** in Arkansas and **Bolivar** in Mississippi.

“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, 9:00 am to 5:30 pm** to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process, and help each individual complete their application,” said Nelson.

“SBA is the Federal government’s primary source of money for the long-term rebuilding of disaster-damaged private property. SBA helps fund repairs or rebuilding efforts, and covers the cost of replacing lost or disaster-damaged personal property. These disaster loans cover losses not fully compensated by insurance and do not duplicate benefits of other agencies or organizations,” she continued.

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. 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 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.

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

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

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