



# DISASTER NEWS

*Loans for Homeowners, Renters and Businesses of All Sizes*

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## ONLY ONE WEEK LEFT TO APPLY FOR SBA DISASTER LOANS

**Sacramento, CA – Linda R. Nelson**, Director of the U. S. Small Business Administration's (SBA) Arkansas District Office, announced today that individuals and businesses who have suffered property damage as a result of the severe storms and tornadoes that occurred February 24, 2007 have two weeks left to apply for a SBA disaster loan. The deadline to return loan applications for property damage is **May 11, 2007**.

SBA disaster customer service representatives continue to be available at the Disaster Loan Outreach Center at the **First United Methodist Church, 230 Court Street, Dumas**, through the deadline. The center is open **Monday through Friday, 9 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.

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

According to 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.

"To date, SBA has approved nearly \$3 million in disaster loans to homeowners, renters, and businesses of all sizes," 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. The deadline to return EIDL applications is **December 12, 2007**.

Individuals and businesses may obtain information and loan applications by calling toll-free **(800) 659-2955**, or by visiting SBA's website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Hearing impaired individuals may call (800) 877-8339.

*For more information visit SBA's website at <http://www.sba.gov/services/disasterassistance>.*

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