



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA TO OPEN DISASTER LOAN OUTREACH CENTER TO HELP VICTIMS OF SEVERE STORMS AND TORNADOES IN DENTON COUNTY

SACRAMENTO – Lavan D. Alexander, Director of the U. S. Small Business Administration’s (SBA), Ft. Worth District Office, today announced that SBA will open a Disaster Loan Outreach Center to provide personal assistance to homeowners, renters and businesses who sustained damage from the severe storms and tornadoes that occurred April 21 through April 24, 2007.

Denton County was added to the disaster declaration covering **Maverick, Moore** and **Swisher** counties declared by President Bush on May 1.

“SBA customer service representatives will be on hand at the following Disaster Loan Outreach Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” said Alexander. “An appointment is not necessary to meet with a customer service representative,” he added. Federal Emergency Management Agency (FEMA) Individual Assistance specialists will also be at the center to assist individuals with FEMA application questions.

SBA representatives will be at the following location on the days and times indicated:

Denton, TX

Denton Civic Center
321 East McKinney

Open Friday, May 11 through Thursday, May 31
9:00 am – 5:30 pm

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.

(more)

Interest rates can be as low as 2.875 percent for homeowners and renters 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.

To be considered for all forms of disaster assistance, victims must first call the Federal Emergency Management Agency (FEMA) at (800) 621-3362 .

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

The filing deadline to return applications for property damage is **July 2, 2007**. The EIDL deadline is **February 1, 2008**.

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

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