



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA DISASTER LOAN ASSISTANCE TOPS \$40 MILLION FOR KANSAS TORNADO VICTIMS

Sacramento, CA – Elizabeth Auer, District Director of the U. S. Small Business Administration’s (SBA) Wichita District Office, announced today that SBA has approved over \$40.2 million in disaster loans to Kansas homeowners, renters, and businesses affected by the severe storms, tornadoes and flooding that occurred May 4 through June 1, 2007.

SBA is the Federal Government’s primary source of money for the long-term rebuilding of disaster-damaged private property. SBA helps homeowners, renters, businesses of all sizes, and private non-profit organizations fund repairs or rebuilding efforts and cover the cost of replacing lost or disaster-damaged personal property. SBA disaster loans cover losses not fully compensated by insurance and do not duplicate benefits of other agencies or organizations.

“So far, SBA has approved 496 loans for over \$32.8 million to residents, and 53 loans for over \$7.4 million to business owners,” said Auer.

“SBA is still accepting applications for Economic Injury Disaster Loans (EIDLs) from small businesses that sustained economic losses due to the severe storms, tornadoes and flooding that occurred May 4 through June 1, 2007,” Auer said. “EIDLs of up to \$1.5 million are available to help meet financial obligations and operating expenses which could have been met had the disaster not occurred,” she continued.

Eligibility for these working capital loans is based on the financial impact of the disaster only and is available regardless of whether the business suffered any property damage. These loans have an interest rate of 4%, a maximum term of 30 years, and are restricted to small businesses without the financial ability to offset the adverse impact without hardship. The deadline to return Economic Injury Disaster Loan applications is **February 6, 2008**.

For additional information or answers to questions about SBA disaster assistance, call **(800) 659-2955** or visit SBA’s website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call toll-free (800) 877-8339.

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

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