



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA DISASTER LOAN OUTREACH CENTER OPENS IN HURON

SIoux FALLS, SD – The U.S. Small Business Administration (SBA) will open a Disaster Loan Outreach Center (DLOC) Tuesday, May 29 at 9 am in Huron at the Fairgrounds Expo Center, 890 Third Street SW.

The center is designed to give individuals and business owners in 10 South Dakota counties who sustained losses from the severe weather that began May 4 an opportunity to visit with SBA customer service representatives about the agency's low-interest disaster loans. SBA representatives also can provide one-on-one help with completing disaster-loan applications.

The center will be open Mondays through Fridays, 9 am to 6 pm and Saturdays, 9 am to 1 pm. The center will be closed on Sundays. The Outreach Center also will be closed on Monday, May 28, in honor of Memorial Day.

No appointment is needed to meet with an SBA representative. However, before going to the SBA center, disaster-impacted individuals first should register for help with the U.S. Department of Homeland Security's Federal Emergency Management Agency (FEMA). To register, call toll-free: 1-800-621-FEMA (3362) or apply online at www.fema.gov. The phone number for those with hearing or speech impairments is **1-800-462-7585 (TTY)**. FEMA operators are accepting applications from 7 am to 8 pm (CDT) seven days a week until further notice.

As of May 26, 2007, the South Dakota counties eligible for SBA assistance are: Beadle, Brown, Clark, Davison, Hanson, Hutchinson, Miner, Sanborn, Spink and Yankton.

“At this stage of the recovery process, the emphasis for assistance is to meet the long-term needs of victims,” said John L. Brown, director of the Sioux Falls District Office of the SBA, “We believe the SBA Disaster Loan Outreach Center in Huron will help many individuals and business owners in the Beadle County area.”

In other disaster-impacted areas, SBA representatives continue to be on hand in the state/federal Disaster Recovery Centers located in Aberdeen, Mitchell and Redfield to help answer questions and complete SBA loan applications. Another SBA Disaster Loan Outreach Center recently opened in Yankton at the Human Services Center Administration Building at 140 Mellette Street.

SBA 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.

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. SBA sets loan amounts and terms based upon each applicant's financial condition.

Additional details on the locations, days and times of assistance centers can be obtained by calling the SBA Customer Service Center at (800) 659-2955, or by visiting SBA's website at [www.sba.gov/services/disaster assistance](http://www.sba.gov/services/disasterassistance).

The **filing deadline** to return applications for property damage is **July 23, 2007**. The EIDL deadline is **February 22, 2008**.