



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA to Close Aberdeen Disaster Loan Outreach Center

Sacramento, CA – John L. Brown, II, Director of the U. S. Small Business Administration’s (SBA) Sioux Falls District Office, today announced that SBA will close its Disaster Loan Outreach Center in **Brown County**. “The outreach center, located in **Aberdeen** at the **Super 8 Motel, 2405 6th Avenue SE**, will close at **6 pm Thursday, September 20**. The center is open from 9 am to 6 pm Monday through Friday and 9 am to 1 pm on Saturday until then.

SBA customer service representatives are at the center to provide homeowners, renters and business owners with personalized SBA recovery assistance for the severe storms, tornadoes and flooding that occurred May 4 through June 8, 2007. All individuals and business owners who need one-on-one assistance are encouraged to visit the center before it closes.

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 over \$18.7 million in low-interest disaster loans to South Dakota residents and businesses.

“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,” Brown 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,” he continued.

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 submit Economic Injury Disaster Loan applications is.

Additional information may be obtained by calling the SBA Customer Service Center at **(800) 659-2955**, or by visiting SBA’s website at www.sba.gov/services/disasterassistance.

The SBA EIDL deadline is **February 22, 2008**.

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

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