



# DISASTER NEWS

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

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## **SBA STANDS READY TO ASSIST VICTIMS OF SEVERE STORMS AND FLOODING IN KANSAS**

**SACRAMENTO** – Steven Preston, Administrator of the U.S. Small Business Administration (SBA), today announced that low-interest disaster loans are now available to Kansas residents and businesses. These disaster loans are available because of President Bush’s Federal disaster declaration.

The declaration covers **Elk, Miami, Montgomery, Neosho, and Wilson** counties following the severe storms and flooding beginning June 26, 2007.

“We look forward to working with the State of Kansas to make our loans available to homeowners, renters and businesses of all sizes affected by the severe storms and flooding,” said Administrator Preston. “We will be swift in our efforts, along with our partners at the Federal Emergency Management Agency, to help Kansas disaster victims rebuild their homes and businesses.

“Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the severe storms and flooding,” said Samuel C. Jones, SBA’s Regional Administrator. “SBA customer service representatives will be on hand at the following Disaster Recovery Centers (DRC) in Kansas to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” he continued.

The Disaster Recovery Centers **open Saturday, July 7 at 1 pm** at the following locations and are open on the days and times indicated:

<u><b>Miami County</b></u>	<u><b>Montgomery County</b></u>	<u><b>Wilson County</b></u>
<b>Osawatomie</b>	<b>Coffeyville</b>	<b>Neodesha</b>
Osawatomie High School 1200 Trojan Drive	Community Elementary School 102 S. Cline Street	City Hall 1407 N. 8 <sup>th</sup> Street
Sundays – Saturdays 9 am – 6 pm	Sundays – Saturdays 9 am – 6 pm	Sundays – Saturdays 9 am – 6 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 homeowners and business owners to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

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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. 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. Additional details on the location of assistance centers can be obtained by calling the SBA Customer Service Center at **(800) 659-2955**. Hearing impaired individuals may call toll-free (800) 877-8339. Or visit SBA's website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).

The filing deadline to return applications for property damage is **September 4, 2007**. The deadline to return economic injury applications is **April 7, 2008**.