



U.S. Small Business Administration

DISASTER NEWS

Economic Injury Loans for Small Businesses

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SBA to Close Disaster Loan Outreach Centers in Eastland and Wichita Counties

Sacramento, CA – Joseph O. Montes, Regional Administrator of the U. S. Small Business Administration (SBA), announced today that SBA will close its **Eastland County** Disaster Loan Outreach Center on **Friday, August 31 at 1:30 pm**. The center is located at the **Eastland County Courthouse, 108 Main Street in Eastland**. SBA will also close its **Wichita County** Disaster Loan Outreach Center on **Tuesday, September 4 at 1:30 pm**. The center is located at **Workforce Resource, 901 Indiana Avenue, Suite 180 in Wichita Falls**.

All individuals and business owners who have received an SBA application are encouraged to return it to the center before it closes. These centers opened to provide homeowners, renters and business owners with personalized assistance as a result of the severe storms, tornadoes and flooding that occurred June 16 through August 3, 2007.

“Low-interest Federal disaster loans from SBA are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the severe storms, tornadoes and flooding,” said Montes. So far, SBA has approved over \$14.8 million in low-interest disaster loans for Texas residents and businesses.

Disaster loans of 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 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.

“SBA disaster customer service representatives are still available at Disaster Loan Outreach Centers and Disaster Recovery Centers throughout the disaster area to issue loan applications, answer questions about SBA’s Disaster Loan program, explain the application process, and help each individual complete their application. Individuals and businesses who sustained losses from the severe weather that began on June 16, can speak with SBA representatives at the following locations on the days and times indicated. No appointment is necessary,” Montes continued.

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

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