



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: June 24, 2010
Release Number: OK 12194-03

Media Contact: Richard A. Jenkins
Phone: (916) 735-1500

SBA to Relocate Shawnee Disaster Loan Outreach Center

Sacramento, CA – Dorothy Overal, Director of the U. S. Small Business Administration’s (SBA) Oklahoma District Office, announced today that SBA is moving its **Shawnee** Disaster Loan Outreach Center in Pottawatomie County. “The center, which is currently located at the **Heart of Oklahoma Expo Center, West Grandstand Building at 1700 West Independence Street**, will move to the **Gordon Cooper Technology Center, Adult Training and Development at One John C. Bruton Boulevard, Building D**, on **Thursday, July 1, 2010**,” said Overal. Hours of operation at both centers are Mondays through Fridays from 9 am to 6 pm.

SBA opened the center to provide personalized assistance to residents and businesses affected by the severe storms, tornadoes and heavy winds that occurred May 10 through May 13. So far, SBA has personally met with more than 208 individuals and business owners at the center. “SBA’s customer service representatives will continue to be available at the new location to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process, help each individual complete their application and close their approved disaster loans,” Overal continued.

“To date, SBA has approved over \$3.3 million for Oklahoma residents and businesses affected by this disaster,” said Overal. Individuals and business owners who sustained damages are encouraged to register with the Federal Emergency Management Agency (FEMA) by calling the tele-registration number at (800) 621-3362 or (800) 462-7585 (TTY) for the hearing and speech impaired, prior to the July 23, 2010 deadline. “Don’t miss out on any assistance you may be entitled to by not registering for help,” she added.

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 \$2 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 businesses 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 and most private, non-profit organizations of any size, 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 2.75 percent for homeowners and renters, 3 percent for private, non-profit organizations, 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.

--more--

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling SBA toll-free at (800) 659-2955, emailing disastercustomerservice@sba.gov, or visiting SBA's Web site at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339. Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure Web site at <https://disasterloan.sba.gov/ela>. The filing deadline to return applications for property damage is **July 23, 2010**. The deadline to return economic injury applications is **February 24, 2011**.

For more information visit SBA's Web site at www.sba.gov.
SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841

###