



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: July 9, 2010

Media Contact: Richard Jenkins

Release Number: OK 12194-04

Phone: (916) 735-1500

SBA to Close Midwest City and Seminole Disaster Loan Outreach Centers

Sacramento, CA – Dorothy Overal, Director of the U. S. Small Business Administration’s (SBA) Oklahoma District Office, today announced the closing of SBA’s Midwest City and Seminole Disaster Loan Outreach Centers (DLOC’s). The Midwest City center, located at the East Side Church of Christ, and the Seminole Center, located at Seminole State College, will close at 6 pm on Wednesday, July 14.

SBA opened the centers 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 204 individuals and business owners at the centers. “Until the centers close, SBA’s customer service representatives will continue to be available 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. The Midwest City and Seminole centers are located at:

<p>Midwest City Disaster Loan Outreach Center East Side Church of Christ 916 South Douglas Boulevard</p> <p>Mondays through Fridays, 9 am to 6 pm</p> <p><i>Closes Wednesday, July 14 at 6 pm</i></p>	<p>Seminole Disaster Loan Outreach Center Seminole State College Haney Center 2701 Boren Boulevard</p> <p>Mondays through Fridays, 9 am to 6 pm</p> <p><i>Closes Wednesday, July 14 at 6 pm</i></p>
--	--

SBA customer service representatives will continue to be available until further notice at the following two Disaster Loan Outreach Centers to meet individually with residents and business owners:

<p>Moore Disaster Loan Outreach Center 109 E Main Street</p> <p>Mondays through Fridays, 9 am to 6 pm</p> <p><i>Open until further notice</i></p>	<p>Shawnee Disaster Loan Outreach Center Gordon Cooper Technology Center Adult Training and Development One John C. Bruton Boulevard Building D</p> <p>Mondays through Fridays, 9 am to 6 pm</p> <p><i>Open until further notice</i></p>
--	---

“Low-interest Federal disaster loans are still available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the disaster. So far, SBA has approved more than \$ 4.7 million in low interest disaster loans,” said Overall.

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.

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

###