



U.S. Small Business Administration

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA Offers Disaster Assistance to Texas Residents and Businesses Affected by Hurricane Karl

Sacramento, CA – Low-interest federal disaster loans are available to Texas residents and business owners affected by the remnants of Hurricane Karl which occurred from September 18 – 24, 2010, said U. S. Small Business Administration (SBA) Administrator Karen G. Mills. SBA acted under its own authority to declare a disaster following Governor Rick Perry’s September 28 request for a disaster declaration.

The disaster declaration makes SBA assistance available in the Texas counties of **Aransas, Jim Wells, Kleberg, Nueces and San Patricio.**

“The U. S. Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to assist those residents and businesses affected by the remnants of Hurricane Karl with federal disaster loans,” said Mills. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

“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 hurricane,” said Sylvia Zamponi, SBA’s Lower Rio Grande Valley District Director. “Beginning Friday, October 1 at 9 am, SBA customer service representatives will be on hand at the following Disaster Loan Outreach Center 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 loans,” Zamponi continued.

The center will be open on the days and times indicated. No appointment is necessary.

Nueces County

SBA Disaster Loan Outreach Center
Greenwood Senior Center
4040 Greenwood Drive
Corpus Christi, TX 78418

Opens: Friday, October 1
Mondays through Fridays, 9 am – 6 pm
Open Until Further Notice

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.

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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 2.5 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 **November 29, 2010**. The deadline to return economic injury applications is **June 29, 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

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