



U.S. Small Business Administration

# DISASTER NEWS

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

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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**Contacts:** Michael Lampton

**Release Number:** 08-325, IL 11189

**Phone:** 404-331-0333

## **SBA URGES RETURN OF DISASTER LOAN APPLICATIONS; DEADLINE IS MAY 6, 2008**

BLOOMINGTON, Ill. – The U.S. Small Business Administration urges residents and business owners affected by the recent storms and flooding to visit the Disaster Recovery Centers for one-on-one assistance. Victims in Iroquois and Livingston counties in the State of Illinois are encouraged to return their completed SBA disaster loan applications for physical damage as soon as possible. The deadline to apply for a physical damage loan is **May 6, 2008**.

“Returning a completed SBA disaster loan application is an important step in the disaster recovery process,” said Frank Skaggs, Director of SBA Field Operations Center East. “If you were issued an SBA loan application, you cannot be referred for other assistance, including FEMA’s Other Needs Assistance grant program unless you complete and return the application to the SBA.”

Victims are urged to register with FEMA by calling 1-800-621-3362 (FEMA), then complete and return their SBA loan applications by the **deadline**.

The Centers are currently located at:

### **Iroquois County**

Regional Health Center

200 Laird Lane

Watseka, IL 60971

Hours: Monday – Saturday, 9 am – 7 pm

### **Livingston County**

City Hall

115 West Howard Street

Pontiac, IL 61764

Hours: Monday – Saturday, 9 am – 7 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 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.

Interest rates can be as low as 2.937 percent for homeowners and renters and 4.000 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant’s financial condition.

For small businesses, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. The Economic Injury Disaster Loans assistance is available regardless of whether the business suffered any property damage.

Anyone unable to visit the Centers may obtain an application by calling the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired), Monday through Friday from 8 a.m. until 8 p.m. EDT. Business loan applications can be downloaded from [www.sba.gov](http://www.sba.gov). Completed applications should be returned to the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas 76155.

The filing deadline to return applications for physical property damage is **May 6, 2008**. The deadline to return economic injury applications is **December 8, 2008**.

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For more information about the SBA’s Disaster Loan Programs, visit our website at [www.sba.gov](http://www.sba.gov).