



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes
SBA Disaster Assistance Area 3 – 14925 Kingsport – Ft. Worth, TX 76155

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Contact: Jim Atkins
Phone: (817) 868-2300

SBA Disaster Loans Available In Louisiana ***Disaster victims urged to apply***

FT. WORTH, TX – Victims in Louisiana who suffered damages caused by Hurricane Ivan beginning September 13, 2004, and continuing, may now apply for loans from the U. S. Small Business Administration (SBA). The low-interest, long-term disaster recovery loans are available to homeowners, renters and businesses of all sizes from SBA as a result of President Bush’s September 15th declaration.

SBA’s Area Director, Raymond P. Chatham explained the SBA is an important source of Federal disaster assistance to both individuals and businesses when disaster occurs. “We understand the losses you have suffered, and it’s our goal to help you recover from this as quickly as possible,” said Chatham.

Chatham explained the SBA make loans available to cover the uninsured and underinsured losses to real estate, personal belongings and business property. SBA can loan up to \$200,000 to homeowners for real estate repairs or replacement. Homeowners and Renters can borrow up to \$40,000 to replace damaged or destroyed personal property such as furniture, clothing and vehicles. Businesses may borrow up to \$1.5 million to repair or replace damaged real estate, machinery, equipment, inventory, and other business assets. SBA can also increase a Borrower’s loan with physical damage by 20% to assist with mitigation measures. Interest rates are as low as 2.9 percent with payments up to 30 years.

Anyone with disaster damages should apply as soon as possible. The sooner one applies and completes an application, the sooner SBA can help begin the recovery process. To apply for an SBA disaster loan, victims must first register with the Federal Emergency Management Agency (FEMA) by calling 1-800-621-3362. FEMA will obtain information that will help State and Federal agencies determine the assistance needed. Those victims referred to the SBA for loan consideration can talk to an SBA Loan Officer after registering and a loan application will be mailed to them or you may visit a loan officer at one of the Disaster Recovery Centers.

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

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