



# 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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## **SBA APPROVES OVER \$6 MILLION IN DISASTER LOANS IN INDIANA; URGES COMPLETION AND RETURN OF LOAN APPLICATIONS**

**INDIANAPOLIS, Ind.** – More than \$6 million in U.S. Small Business Administration Disaster Assistance Loans have been approved for residents in Indiana who were affected by the severe storms and flooding January 7 through March 14, 2008.

“Currently, 155 homes and 2 business disaster loans have been approved in the amount of \$6,170,700 for affected victims,” said Frank Skaggs, Director of SBA Field Operations Center East. “We are pleased to be able to get these loans approved so the residents of Indiana can start rebuilding and resume their normal lives.”

Victims are urged to register with FEMA by calling 1-800-621-3362 (FEMA), then complete and return their SBA disaster loan application by the March 31, 2008 deadline. “SBA is here to help you with your recovery efforts. I encourage anyone who has not completed their disaster loan application to do so and meet with a Customer Service Representative at one of the Centers located throughout the disaster area for assistance,” Skaggs added.

The interest rates for these loans are as low as 2.937 percent for homeowners and renters; 4 percent for businesses with loan terms up to 30 years. Additionally, Economic Injury Disaster Loans are available to small businesses unable to pay bills or meet operating expenses because of the disaster with loan limits up to \$1.5 million. Actual terms are set by the Small Business Administration, and are based on each applicant’s financial condition.

The SBA also offers mitigation funds to disaster victims who have approved physical loans. The SBA mitigation funds are designed to help borrowers fund protective measures to prevent damages of the same kind in the future. To help fund these protective measures, borrowers may request an additional 20 percent of their approved loan amount.

Program information is available by calling the SBA 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 may be returned to any of the Disaster Recovery Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Ft. Worth, TX 76155.

The deadline to return physical loan applications is **March 31, 2008**; the deadline for returning economic injury applications is **October 30, 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)*