



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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Disaster Recovery Center In Monticello Transitions to SBA Disaster Loan Outreach Center

ATLANTA – The U.S. Small Business Administration (SBA) announces today that the Disaster Recovery Center in Monticello, White County Indiana will transition into a SBA Disaster Loan Outreach Center beginning Saturday, March 29. The SBA staff at the Center will continue providing one-on-one assistance to homeowners, renters, and businesses of any size who received damage from the severe storms and flooding that occurred January 7 through March 14, 2008.

The establishment of the Disaster Loan Outreach Center demonstrates SBA's commitment to ensure that every qualified individual and business receives the help they need to recover from this disaster. "Assisting individuals to recover from a disaster is our primary mission. We are encouraging anyone affected by this disaster to visit the Center while we still have staff there and obtain individual assistance with completing their loan applications from our representatives," said Frank Skaggs, Director of SBA Field Operations Center East.

The Center is located at the White County Emergency Management Office, 315 North Illinois Street, Monticello, Indiana 47960 and will re-open Saturday, March 29th, 9 a.m. to 2 p.m. The Center will remain open 9 a.m. to 6 p.m., Monday through Thursday, April 3rd, closing April 3rd at the close of business.

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. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

SBA offers Economic Injury Disaster Loans (EIDLs) for small businesses 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 are 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 SBA and are based upon each applicant's financial condition.

SBA urges anyone who has not registered for assistance to call FEMA at 1-800-621-FEMA (3362), regardless of the status of any insurance claim. FEMA will refer you to the agency best able to meet your disaster-related needs.

Anyone unable to visit the Center who has registered with FEMA 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. to 8 p.m. EDT. Business loan applications can also be downloaded from the SBA website at www.sba.gov. Completed applications should be returned to one of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

The **filing deadline** to return applications for physical property damage is **March 31, 2008**. The **filing deadline** to return applications for Economic Injury Disaster Loans (EIDLs) is **October 30, 2008**.

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For more information about the SBA's Disaster Loan Programs, visit our web site at www.sba.gov