



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 June 15 Tornado, High Winds and Hail

SACRAMENTO – Jovita Carranza, Acting Administrator of the U. S. Small Business Administration (SBA), announced that low-interest disaster loans are now available to residents and businesses affected by the tornado, high winds and hail that occurred June 15 in Childress County.

By declaring a disaster, Acting Administrator Carranza’s action makes SBA assistance available. Carranza’s action responded to a June 23, request from Governor Rick Perry. The declaration covers the Texas counties of **Childress, Collingsworth, Cottle, Hall** and **Hardeman**, and the neighboring Oklahoma county of **Harmon**.

“We look forward to working with Texas and the people affected by this disaster to make SBA disaster loans available to homeowners, renters and businesses,” said Acting Administrator Carranza.

“Historically SBA has found that most property owners have insurance coverage. However, SBA has found that for many property owners their insurance does not cover the full loss. SBA’s disaster loans are available to cover the gap between the cost of rebuilding and the amount of insurance settlements. It is not necessary to wait for insurance settlements before applying to SBA,” said Herb Johnston, SBA’s Lubbock District Director.

“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 tornado, high winds and hail,” continued Johnston. “SBA customer service representatives will be on hand at the following SBA Disaster Loan Outreach Center beginning **Friday, June 27** on the days and times indicated. These SBA representatives will issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” he added.

Childress County

Disaster Loan Outreach Center
Childress High School Media Center
800 Avenue J NW
Childress, TX

9 am to 6 pm
Mondays through Fridays
Friday, June 27 through Thursday, July 17
Closed Friday, July 4th Holiday

(more)

Disaster loans up to \$200,000 are available to homeowners to repair or replace their damaged or destroyed primary residence. Homeowners and renters are eligible for 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 homeowners and business owners 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 only, 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, or not.

Individuals and business owners may also obtain information by calling SBA's Customer Service Center at (800) 659-2955, emailing disastercustomerservice@sba.gov or visiting SBA's website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may contact SBA at (800) 877-8339.

The filing deadline to return applications for property damage is **August 25, 2008**. The deadline to return economic injury applications is **March 23, 2009**.