



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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OTTAWA DISASTER RECOVERY CENTER TRANSITIONS TO SBA DISASTER LOAN OUTREACH CENTER

SACRAMENTO – Dorothy Overal, District Director of the U.S. Small Business Administration’s (SBA) Oklahoma office, announced today that the Ottawa Disaster Recovery Center (DRC), located at the Community Center in Picher, will transition to an SBA Disaster Loan Outreach Center (DLOC) at 9 am on Monday, June 23, 2008.

The Ottawa DRC located at the Picher Community Center, 116 Devilliers Circle, will cease operations at the close of business on Saturday, June 21, 2008 at 5 pm. The SBA DLOC will be open Monday, June 23 at 9 am at the same location and operate Monday through Fridays from 9 am to 6 pm until further notice.

The Oklahoma Department of Emergency Management (OEM), the Federal Emergency Management Agency (FEMA) and the SBA opened the DRC to provide personal assistance and disaster information to individuals and businesses who suffered damage as a result of the severe storms, tornadoes and flooding that occurred May 10 through May 13.

“At this stage of the recovery process, the emphasis for assistance is to meet the long-term needs of victims. We believe the transition of the Ottawa Disaster Recovery Center to an SBA Disaster Loan Outreach Center will better meet the current needs of Ottawa County residents and businesses,” said Overal.

“SBA customer service representatives will continue to be available at the Disaster Recovery Center until it closes and at the Disaster Loan Outreach Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process, help each individual complete their application and close their approved disaster loans.

SBA offers low-interest Federal disaster loans to homeowners, renters, businesses of all sizes and private, non-profit organizations to repair or replace property damaged or destroyed by the disaster. So far, SBA has approved over \$1 million in low-interest disaster loans to Oklahoma residents and businesses hurt by the severe storms, tornadoes and flooding.

SBA disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. 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 with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

(more)

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.

To be considered for all forms of disaster assistance, victims must first call the Federal Emergency Management Agency (FEMA) at 1-800-621-3362.

For additional information about SBA disaster assistance, call the SBA Customer Service Center at **(800) 659-2955**, or visit SBA's website at www.sba.gov/services/disasterassistance.

The filing deadline to return applications for property damage is **July 14, 2008**. The EIDL deadline is **February 16, 2009**.

For more information visit SBA's website at www.sba.gov/services/disasterassistance.

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