



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA DISASTER LOAN ASSISTANCE TOPS \$200 MILLION FOR VICTIMS OF THE IOWA FLOODING, TORNADOES AND STORMS

Sacramento, CA – Joseph Folsom, the U. S. Small Business Administration’s (SBA) Iowa District Director, announced today that SBA has approved over \$200 million in Federal low-interest disaster loans to Iowa homeowners, renters and businesses who sustained damages from the flooding, tornadoes, and storms that devastated much of Iowa.

“Since the President declared the Iowa disaster on May 27, 2008, SBA has approved \$142 million in loans to 2,693 Iowa homeowners and renters and \$58 million in loans to 460 Iowa businesses and private, non-profit organizations. This is nearly double the \$112,014,000 in loans SBA approved to Iowa residents and businesses for damages following the 1993 Iowa floods,” said Folsom.

So far, SBA has approved nearly \$304 million in disaster loans to individuals and businesses in Illinois, Indiana, Iowa, Missouri, Nebraska and Wisconsin as a result of this summer’s devastating storms. “The majority of SBA’s disaster loan assistance, over \$200 million, is approved for the people of Iowa,” Folsom continued.

“SBA is committed to helping the people of Iowa rebuild their homes, their businesses, and their lives as quickly as possible,” said Folsom. Individuals and business owners who sustained damages from the flooding and storms are encouraged to tele-register with the Federal Emergency Management Agency (FEMA) by calling (800) 621-3362, or (800) 462-7585 (TTY) for the hearing and speech impaired. “The deadline to file an application for property damages is September 29, 2008. Don’t miss out on assistance you may be entitled to by not registering for help,” he added.

According to Folsom, SBA customer service representatives continue to be available in the Disaster Recovery Center and SBA’s Business Recovery Center in Cedar Rapids, and eight other centers in Iowa to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process, help individuals complete their applications, and close approved disaster loans. No appointment is necessary to speak with a representative. A complete list of Iowa centers is listed below.

“Additionally, Iowa disaster victims may now go online to file an SBA application for disaster loan assistance. The Electronic Loan Application (ELA) is accessible via SBA’s secure Web site at <https://disasterloan.sba.gov/ela>,” said Folsom.

SBA is the Federal government’s primary source of money for the long-term rebuilding of disaster damaged private property. 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.

(more)

Businesses of any size and private, non-profit organizations may borrow up to \$2 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 homeowners and businesses to help with the cost of making improvements that prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses and most private, non-profit organizations of all sizes, 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.

Individuals and business owners may obtain the latest news and information about SBA's Disaster Assistance Loan Program by calling the Customer Service Center at **(800) 659-2955**, or (800) 877-8339 for hearing impaired individuals; emailing disastercustomerservice@sba.gov; or visiting SBA's Web site at www.sba.gov/services/disasterassistance.

The filing deadline to return applications for property damage is **September 29, 2008**. The EIDL application deadline is **February 27, 2009**.

Iowa Disaster Assistance Locations:

CEDAR RAPIDS

Disaster Recovery Center (DRC)
Westdale Mall
2600 Edgewood Road SW
Suite 1090 on the Lower Level,
next to Bath & Body Works

Mondays – Fridays 9:00 am to 6:00 pm
Saturdays 10:00 am to 5:00 pm

CEDAR RAPIDS

Business Recovery Center (BRC)
Westdale Mall
2600 Edgewood Road SW
Suite 1385 on the Lower Level -
across from Bath & Body Works

Mondays – Saturdays 9:00 am to 6:00 pm

(more)

Iowa Disaster Assistance Locations (continued):

DAVENPORT

Disaster Loan Outreach Center (DLOC)
Scott Community College
Blong Technology Center
8500 Hillandale Road
Room 211

Mondays – Fridays 8:00 am to 5:00 pm
Saturdays 9:00 am to 1:00 pm

IOWA CITY

Disaster Loan Outreach Center (DLOC)
Iowa City Public Library, 2nd Floor
123 South Linn Street
(validated parking available at the parking structure
on the corner of S Linn & W Burlington)

Mondays – Fridays 10:00 am to 7:00 pm
Saturdays 10:00 am to 2:00 pm

OTTUMWA

Disaster Loan Outreach Center (DLOC)
Indian Hills Community College
Hellyer Student Life Center – Track Level
525 Grandview Avenue

Mondays – Fridays 8:00 am to 4:30 pm
Saturdays 10:00 am to 2:00 pm

WAVERLY

Disaster Loan Outreach Center (DLOC)
Waverly Public Library
1500 West Bremer Avenue

Mondays – Fridays 8:00 am to 5:00 pm
Saturdays 10:00 am to 2:00 pm

DES MOINES

Disaster Loan Outreach Center (DLOC)
Park Fair Mall
Polk County Senior Center North
100 East Euclid Avenue, Suite 5/Room 104

Mondays – Fridays 8:00 am to 5:00 pm

Hours beginning Saturday, September 6

Mondays – Fridays 8:00 am to 5:00 pm
Saturdays 9:00 am to 1:00 pm

MASON CITY

Disaster Loan Outreach Center (DLOC)
Southbridge Mall – Suite # 213
Across from B. Dalton Booksellers
100 South Federal Avenue

Mondays – Fridays 9:00 am to 6:00 pm
Saturdays 9:00 am to 1:00 pm

WATERLOO

Disaster Loan Outreach Center (DLOC)
Black Hawk County Health Department
Pine Crest Building
1407 Independence Avenue, Room 220

Opens Saturday, August 23

Mondays – Fridays 8:00 am to 5:00 pm
Saturdays 9:00 am to 1:00 pm

WEST BURLINGTON

Disaster Loan Outreach Center (DLOC)
Mercy Building, 2nd Floor
1225 South Gear Avenue, Suite 252

Mondays – Fridays 8:00 am to 5:00 pm
Saturdays 9:00 am to 1:00 pm

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

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Field Operations Center - West — P.O. Box 419004 — Sacramento, CA 95841