



# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of All Sizes*

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## **SBA DISASTER LOAN ASSISTANCE REACHES ½ BILLION DOLLARS IN LOUISIANA AND TEXAS DUE TO HURRICANES GUSTAV AND IKE**

**Sacramento, CA** – Joseph O. Montes, Regional Administrator of the U. S. Small Business Administration (SBA), announced today that SBA has approved \$509.3 million in Federal low-interest disaster loans to Louisiana and Texas homeowners, renters and businesses who sustained damages from Hurricanes Gustav and Ike that devastated the gulf coast in early September.

“Since the President declared these hurricanes disasters, SBA has approved \$437.2 million in low interest disaster loans to 9,530 Louisiana and Texas homeowners and renters and \$72.1 million in loans to 1,012 businesses and private, non-profit organizations,” said Montes.

“SBA is committed to helping individuals and business owners in both Louisiana and Texas rebuild their homes, their businesses, and their lives as quickly as possible,” said Montes. Individuals and business owners who sustained damages from the hurricanes 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 for Hurricane Ike in Louisiana is December 11 and in Texas it is December 12. The deadline for Hurricane Gustav is today. Don’t miss out on assistance you may be entitled to by not registering for help,” he added.

According to Montes, SBA customer service representatives continue to be available in Disaster Recovery Centers, Disaster Loan Outreach Centers, Business Counseling Centers (in LA) and Business Assistance Centers (in TX) throughout the affected areas. “These customer service representatives are available to meet individually with each disaster victim 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 at any center to speak with a representative,” Montes said.

To find a location, disaster victims may visit SBA’s Web site at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance) or they may call SBA’s Customer Service Center at **(800) 659-2955** or (800) 877-8339 for hearing impaired individuals. Additionally, they may email SBA at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov).

“Additionally, 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 Montes.

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

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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 \$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.

*For more information visit SBA's website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).*

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