



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: October 23, 2008
Release Number: TX 11430-06

Contact: Richard A. Jenkins
Phone: (916) 735-1500

SBA DISASTER LOAN ASSISTANCE TOPS \$100 MILLION FOR TEXAS VICTIMS OF HURRICANE IKE

Sacramento, CA – Manuel Gonzalez, the U. S. Small Business Administration’s (SBA) Houston District Director, announced today that SBA has approved more than \$100 million in Federal low-interest disaster loans to Texas homeowners, renters and businesses who sustained damages from Hurricane Ike.

“Since the President declared Texas a disaster, SBA has approved \$94.1 million in loans to Texas homeowners and renters and \$9.1 million in loans to Texas businesses and private, non-profit organizations,” said Gonzalez.

“SBA is committed to helping the citizens of Texas rebuild their homes, their businesses, and their lives as quickly as possible,” continued Gonzalez. “Individuals and business owners who sustained damages from the hurricane are encouraged to apply for disaster assistance with the Federal Emergency Management Agency (FEMA) by calling (800) 621-3362, or (800) 462-7585 (TTY) for the hearing and speech impaired. Don’t miss out on assistance to which you may be entitled by not registering for help,” he added.

According to Gonzalez, SBA customer service representatives continue to be available in 54 disaster recovery centers, SBA disaster loan outreach centers and business assistance centers throughout Texas 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.

“Additionally, Texas 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 Gonzalez.

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.

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.

(more)

For information about SBA programs or to find a location near you, call SBA at **(800) 659-2955** or visit SBA's Web site at www.sba.gov/services/disasterassistance. For hearing impaired individuals the number is (800) 877-8339. Individuals may contact SBA by email at disastercustomerservice@sba.gov.

The filing deadline to return applications for property damage is **November 12, 2008**. The EIDL deadline is **June 15, 2009**.

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

###

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