



# ***DISASTER NEWS***

*Loans for homeowners, renters and businesses of all sizes*

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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## **SBA Disaster Loan Outreach Center Opens In Rock Island County, Illinois**

**ATLANTA** – The U.S. Small Business Administration announces today the opening of a Disaster Loan Outreach Center at the Milan Municipal Building in Rock Island County on Monday, July 28 at 9 a.m. The location of the Center will make it convenient for disaster victims affected by the severe storms and flooding of June 1, 2008 and continuing, to apply for disaster loan assistance.

Victims are urged to register with FEMA by calling 1-800-621-3362 (FEMA). “If you were issued an SBA loan application, complete and return the application to the SBA, even if you don’t want a loan. If SBA is not able to approve a home loan, you will be referred to FEMA for possible grant assistance. Anyone who has not completed their disaster loan application is encouraged to meet with one of the Customer Service Representatives at any of the Centers located throughout the disaster area for one-on-one assistance,” said Frank Skaggs, Director of SBA Field Operations Center East.

The location of the Disaster Loan Outreach Center is:

### **Rock Island County**

Milan Municipal Building

405 East 1<sup>st</sup> Street

Milan, IL 61264

Opens: Monday, July 28 at 9 a.m.

Open: Monday - Friday, 9 a.m. – 6 p.m.

Closing: Friday, August 8, 2008 at the close of business

“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,” Frank Skaggs added.

Businesses of any size and non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, inventory, machinery and equipment. The SBA can also lend additional funds from its mitigation program to help with the cost of making improvements that minimize the same type of disaster damage in the future.

For small businesses, and private non-profit organization of all sizes, the SBA offers Economic Injury Disaster Loans (EIDL) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

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Interest rates are as low as 2.687 percent for homeowners and renters, and 4.000 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition.

Anyone unable to visit one of the Centers may obtain a Disaster Loan application or program information by calling the SBA's Customer Service Center at 1-800-659-2955 (or 1-800-877-8339 for the hearing impaired) Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday 9 a.m. to 6 p.m. EDT or by emailing our customer service center at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Business loan applications may be downloaded from [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Applications may be returned to one of the Centers or mailed to: U. S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas, 76155.

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

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For more information about the SBA's Disaster Loan Programs, visit our website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).