



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 Offers Disaster Assistance to Wisconsin Residents Affected By Severe Storms and Flooding

WASHINGTON – Wisconsin residents and businesses affected by severe storms and flooding that occurred on June 18-19 can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Karen Mills announced today.

Administrator Mills made the loans available in response to a letter from Governor Jim Doyle on July 9, 2009, requesting a disaster declaration by the SBA. The declaration covers Kenosha and Racine counties and the adjacent counties of Milwaukee, Walworth, Waukesha in Wisconsin; Lake and McHenry counties in Illinois.

“The SBA is strongly committed to providing the people of Wisconsin with the most effective and customer-focused response possible to assist homeowners, renters, and businesses of all sizes with Federal disaster loans,” said Administrator Mills. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

“Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property,” said Frank Skaggs, Director of SBA’s Disaster Field Operations Center in Atlanta. SBA’s customer service representatives will be on hand at the Disaster Loan Outreach Centers to issue loan applications, answer questions about the SBA’s disaster loan program, explain the application process and help individuals complete their applications.

The Centers will be located in the following communities and will open as indicated:

Kenosha County

Kenosha County Job Center
Entrance D - Commons Area, Suite 122
8600 Sheridan Road
Kenosha, Wisconsin 53143
Opening: Tuesday, July 21, 9 a.m. to 6 p.m.
Hours: Tuesday – Friday, 9 a.m. to 6 p.m.
Saturday, July 25, 8 a.m. to 12 noon
Closing: Saturday, July 25, at close of business

Kenosha County

Kenosha County Center
Human Services Resource Room
19600 75th Street
Bristol, Wisconsin 53104
Opening: Monday, July 27, 9 a.m. to 6 p.m.
Hours: Monday – Thursday, 9 a.m. to 6 p.m.
Friday, July 31, 9 a.m. to 4 p.m.
Closing: Friday, July 31, at close of business

Racine County

Sturtevant Village Hall
2801 89th Street
Sturtevant, Wisconsin 53177

Opening: Tuesday, July 21, 9 a.m. to 6 p.m.

Hours: Tuesday – Friday, 9 a.m. to 6 p.m.
Saturday, July 25, 8 a.m. to 12 noon
(Sunday, July 26 – closed)

Monday, July 27 – Thursday, July 30, 9 a.m. to 6 p.m.

Friday, July 31, 9 a.m. to 4 p.m.

Closing: Friday, July 31, at close of business

Eric Ness, SBA’s Wisconsin District Director, added, “Low-interest Federal disaster loans are available to homeowners, renters, businesses and non-profit organizations of all sizes whose property was damaged or destroyed by the severe storms and flooding.”

Businesses and non-profit organizations of any size may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. The SBA also provides mitigation funds to disaster victims based on 20 percent of the verified physical damage. These funds are designed to help borrowers pay for protective measures to minimize damages of the same kind in the future.

For small businesses, and most private, non-profit organizations of all sizes, the 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 physical property damage.

Interest rates are as low as 2.437 percent for homeowners and renters, and 4 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition.

Individuals and businesses unable to visit one of the Centers in person may obtain information and loan applications by calling the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing impaired), Monday through Friday from 8 a.m. to 9 p.m. EDT, or by sending an email to disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA website at www.sba.gov/services/disasterassistance. Completed applications should be returned to one of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Victims may apply for disaster loans from SBA’s secure website at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical property damage is **September 14, 2009**. The deadline to return economic injury applications is **April 15, 2010**.

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For more information about the SBA’s Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.