



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA Opens Disaster Center to Help Typhoon Victims

Sacramento, CA – Hector V. Barreto, Administrator of the U. S. Small Business Administration (SBA), declared the Island of Saipan in the Commonwealth of the Northern Mariana Islands a disaster area due to damages occurring on June 27 and 28, 2004 from Typhoon Tingting. This action responds to a request from Governor Juan N. Babauta.

SBA's declaration makes low-interest Federal disaster loans available to homeowners, renters, businesses of all sizes and private non-profit organizations whose property was damaged or destroyed by the typhoon.

According to SBA Disaster Area Director Alfred E. Judd, SBA is opening a disaster center in **Susupe at 8 am on Friday, July 30** to assist victims in applying for these low-interest disaster loans. "To provide personal help to affected individuals and businesses, an SBA loan officer will be on hand at **The Pedro P. Tenorio Multipurpose Center on Beach Road** to meet with each disaster victim," Judd said.

The center will be open **Tuesdays through Fridays from 8 am to 12 noon and 1 pm to 5:30 pm, and on Saturdays from 9 am to 1 pm**. "SBA's loan officer will answer specific questions about how a disaster loan from SBA may help each victim recover from the disaster, and provide one-on-one assistance in completing their loan application," he continued.

SBA disaster loans of 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.

"Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. Additionally, Economic Injury Disaster Loans of up to \$1.5 million are available to small businesses," Judd added.

Individuals and businesses unable to visit SBA's disaster center may obtain information and loan applications by writing to SBA at P.O. Box 419004, Sacramento, CA 95841-9004, or by calling toll-free (800) 488-5323. Hearing impaired individuals may call (916) 735-1683.

Applications for property damage must be returned to SBA by **September 20, 2004**. Applications for economic injury must be returned by **April 20, 2005**.

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

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SBA Disaster Assistance Office - Area 4 — P.O. Box 419004 — Sacramento, CA 95841