



# ***News Release***

## **PRESS OFFICE**

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### **U.S. Small Business Administration Moves To Assist Victims of Hurricane Jeanne**

**WASHINGTON** – In the aftermath of an unprecedented fourth major hurricane to hit Florida within six weeks, the Small Business Administration will begin processing disaster loan applications for residents who suffered losses in the aftermath of Hurricane Jeanne.

President Bush declared 19 counties eligible for federal assistance—the same counties declared after Hurricane Frances three weeks ago and Hurricane Charley on August 11. During the last six weeks 822 SBA field staff have been mobilized and are working in disaster recovery centers in 10 states from Louisiana to Ohio, and Puerto Rico. In Florida alone, 624 SBA staff are working in 34 disaster recovery centers. In the weeks following the string of hurricanes, the SBA has approved more than 3,500 disaster loans for \$103.6 million.

“The SBA is working hard to get the disaster loan funds out quickly to those who suffered losses after these devastating storms,” said SBA Administrator Hector V. Barreto. The agency, he continued, “will stay in Florida and all the other disaster areas as long as it takes to support residents and business owners as they rebuild their lives.”

The SBA makes low-interest disaster loans to homeowners, renters, and non-farm businesses of all sizes. Homeowners may borrow up to \$200,000 to repair disaster damaged primary residences. Homeowners and renters are eligible for loans up to \$40,000 to replace personal property such as furniture and clothing. Loans of up to \$1.5 million are available to eligible businesses of all sizes and non-profit organizations to repair damage to real estate, machinery, equipment and inventory. Economic Injury Disaster Loans (EIDLs) of up to \$1.5 million are also available to small businesses unable to pay bills or meet operating expenses.

Interest rates can be as low as 3.187 percent for homeowners and renters and 2.9 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.

To be considered for all forms of federal recovery assistance, disaster victims must first call the Federal Emergency Management Agency (FEMA) at 1-800-621-FEMA (3362).

For more information about SBA's disaster assistance program, visit SBA's website at [www.sba.gov/disaster](http://www.sba.gov/disaster).