



# *News Release*

## **PRESS OFFICE**

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## **SBA Moves to Improve Disaster Response**

### ***Pat Rea Named Head of Accelerated Disaster Response Initiative***

**WASHINGTON** - Steven C. Preston, the Administrator of the U.S. Small Business Administration (SBA), today announced the appointment of Chicago Regional Administrator Patrick "Pat" Rea as chief of the Accelerated Disaster Response Initiative, reporting directly to the Administrator.

The initiative was formed recently to identify and help implement process improvements to enable the agency to respond more rapidly in assisting small businesses and homeowners seeking financial assistance after a disaster. The initial focus will be on accelerating the disbursement process for disaster loans to victims of last year's devastating hurricanes.

"Thousands of dedicated SBA employees and managers continue to work long hours to help the victims of last year's hurricanes and other disasters," said Administrator Preston. "But their best efforts have sometimes been overwhelmed by the scope of recent catastrophes. This initiative will focus on streamlining our processes to help our people be more responsive."

In the year since Hurricanes Katrina, Rita and Wilma struck the Gulf Coast and Florida, the SBA received an unprecedented 422,000 disaster loan applications and approved more than 157,400 low-interest loans for more than \$10.5 billion.

"Pat's take-charge style and extensive banking experience is exactly what is needed to lead this initiative," said Preston. "Pat will lead a team of process experts, dedicated analysts and leaders in our Office of Disaster Assistance in a coordinated effort to drive our capabilities to the next level."

Rea has been the SBA's Midwest regional administrator for SBA since 2003. Prior to his appointment, he served as executive director of the Illinois Development Finance Authority. Rea also spent over 30 years as a senior banker at Banc One, and he is a retired brigadier general in the United States Army Reserve.

Rea received his bachelor's and master's degrees from the University of Illinois at Urbana, and has served more than 32 years as an elected trustee of Tinley Park.

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