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## **SBA Offers Disaster Assistance to Texas Businesses and Residents Affected by the Severe Storms, Straight-line Winds and Hail**

**SACRAMENTO, Calif.** – Low-interest federal disaster loans are available to Texas businesses and residents affected by the severe storms, straight-line winds and hail that occurred April 11-13, 2016, U.S. Small Business Administration (SBA) Administrator Maria Contreras-Sweet announced today. SBA acted under its own authority to declare a disaster in response to a May 5 request from Gov. Greg Abbott.

The disaster declaration makes SBA assistance available in Collin, Dallas, Denton, Fannin, Grayson, Hunt and Rockwall counties.

“SBA is strongly committed to providing Texas with the most effective and customer-focused response possible, and we will be there to provide access to federal disaster loans to help finance recovery for businesses and residents affected by the disaster,” said Contreras-Sweet. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

“Low-interest federal disaster loans are available to businesses of all sizes, most private nonprofit organizations, homeowners and renters whose property was damaged or destroyed by this disaster,” said SBA’s Dallas District Director Herb Austin. “Beginning Tuesday, May 17, SBA representatives will be on hand at the following Disaster Loan Outreach Center to answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” Austin continued. The centers will be open on the days and times indicated until further notice. No appointment is necessary.

### **COLLIN COUNTY**

Disaster Loan Outreach Center  
1<sup>st</sup> Wylie Center  
621 Highway 78, Suite 613  
Wylie, TX 75098

**Opens at 9 a.m. Tuesday, May 17**

Mondays – Fridays 9 a.m. - 6 p.m.

*Open until further notice*

Businesses of all sizes and private nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to businesses and homeowners to help with the cost of improvements to protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private nonprofit organizations of any size, 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 property damage.

Disaster 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.

Interest rates can be as low as 4 percent for businesses, 2.625 percent for private nonprofit organizations and 1.813 percent for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloan.sba.gov/ela>.

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling (800) 659-2955 or emailing [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Individuals who are deaf or hard-of-hearing may call (800) 877-8339. For more disaster assistance information, or to download applications, visit <https://www.sba.gov/disaster>. Completed applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The filing deadline to return applications for property damage is July 12, 2016. The deadline to return economic injury applications is Feb. 13, 2017.

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