NEWS RELEASE

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LOW-INTEREST DISASTER LOANS AVAILABLE TO TEMPLE CITIANS

Federal loans range from $200,000 to $2 million; application deadline is February 17

Date: December 19, 2011
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The U.S. Small Business Administration (SBA) announced today that low-interest federal disaster loans are available to those affected by the recent wind storms.

Homeowners, renters, businesses and non-profits are eligible.

A loan outreach center has been established at:

Pasadena Fire Headquarters
199 S. Los Robles, Suite 550
Pasadena, CA 91101

Representatives are available to answer questions, issue loan applications and explain the application process.

No appointment is necessary. The center will open tomorrow through Friday, December 23 and from Monday, January 9 through Friday, January 20. Hours of operation are 9 a.m. to 5:30 p.m.

Disaster loans up to $200,000 are available to homeowners to repair and 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 $2 million to repair or replace damaged or destroyed real estate, machinery and equipment, and other business assets. Loans are also available to homeowners and businesses to help with the cost of making improvements that protect or prevent the same type of disaster damage from occurring in the future.

Interest rates are as low as 2.063 percent for homeowners and renters, 3 percent for private and non-profit organizations, and 4 percent for businesses. Loan amounts and terms are set by the SBA and based upon each applicant's financial condition.

The filing deadline to return applications for property damage is February 17, 2012.

Full details can be found here or by calling the SBA's Customer Service Center at (800) 659-2955. Individuals who are deaf or hard of hearing may call (800) 877-8339.

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