



# NEWS

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**FOR IMMEDIATE RELEASE** **January 9, 2001 12:00 P.M.**  
**SUBJECT: SBA LOAN DEADLINE CLOSE AT HAND**

(JACKSON) – The U.S. Small Business Administration's deadline for individuals to file applications for disaster loans in connection with a December tornado outbreak is February 22, 2001.

SBA, as requested by the State of Mississippi, declared Lauderdale County and the contiguous counties of Clarke, Jasper, Kemper, Neshoba, and Newton a disaster area and cleared the way for residents and business owners to apply for low-interest disaster loans.

"We want to be sure that everyone who sustained damages in these counties have the opportunity to apply for assistance," said MEMA Director Robert Latham. "Once the application period expires, SBA will not be able to accept additional loan applications."

Homeowners and businesses can apply for disaster loans by calling the SBA Helpline at **1-800-359-2227** weekdays between 6 a.m. and 5 p.m. A temporary loan center in the Lauderdale County Emergency Management Agency, 1319 23<sup>rd</sup> Avenue, in Meridian, is still open from 9:00 a.m. to 6:00 p.m., on Monday through Friday.

The loans, that must be repaid, fluctuate on a variable interest rate. For SBA Disaster Declaration #331211, those rates range from eight percent to 3.75 percent based on credit availability.

For physical damage:

- Homeowners with credit available elsewhere: 7.000 percent
- Homeowners without credit available elsewhere: 3.500 percent
- Businesses with credit available elsewhere: 8.000 percent
- Businesses and non-profits without credit available elsewhere: 4.000 percent
- Others (including non-profits) with credit available elsewhere: 7.000 percent

For economic injury:

- Businesses and small agricultural cooperatives without credit elsewhere: 4.000 percent

Also, the State's Disaster Housing Program was implemented statewide on December 17, 2000. People whose homes were made unlivable by the storms may apply for the rental assistance by calling **1-800-434-4243**. Both homeowners and renters may apply. The deadline for the State Disaster Housing Program applications is January 16, 2001.

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