

FOR IMMEDIATE RELEASE

Friday, February 13, 2009

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SBA OPENS DISASTER LOAN OUTREACH CENTER, OFFERS ASSISTANCE TO OREGON SMALL BUSINESSES ECONOMICALLY IMPACTED BY SEVERE WINTER STORMS

The U. S. Small Business Administration (SBA), announces that the SBA is opening a Disaster Loan Outreach Center where representatives will be available to meet with business owners to explain how an SBA disaster loan can help in their financial recovery. These low-interest loans are available to small businesses that were economically impacted by severe winter storms in Oregon that occurred from December 14, 2008 through January 4, 2009.

The declaration covers the primary Oregon counties of Columbia, Hood River, Multnomah and Washington as well as the neighboring counties of Clackamas, Clatsop, Tillamook, Wasco and Yamhill in Oregon and Clark, Cowlitz, Klickitat, Skamania and Wahkiakum in Washington.

SBA's disaster declaration makes low-interest disaster loans available to help small businesses and most private, non-profit organizations meet financial needs caused by the disaster. The SBA action is in response to a request received on February 6, from Governor Theodore R. Kulongoski. **The deadline to apply for these loans is November 12, 2009.**

SBA is offering working capital loans of up to \$2 million at an interest rate of 4 percent with terms up to 30 years. "These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. These loans can provide vital economic assistance to small businesses affected by the severe winter storms to help overcome the temporary financial impacts they are experiencing," Judd said.

SBA is opening a Disaster Loan Outreach Center where SBA representatives are available to meet individually with business owners to explain how an SBA disaster loan can help finance their recovery. The SBA Disaster Loan Outreach Center will be open at the following location on the days and times indicated.

PORTLAND

Gateway Children's Center Service Building

10317 E. Burnside Street

Opens Tuesday, February 17 at 1 pm

Open Mondays through Fridays 9 am - 6 pm

Until closing on Wednesday, March 4 at 6 pm

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

Disaster loan information and application forms may also be obtained from SBA's Customer Service Center by calling toll-free (800) 659 2955, emailing disastercustomerservice@sba.gov, or visiting SBA's Web site at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877 8339.

The SBA has provided a Fact Sheet regarding Disaster Loan Requirements which defines the type of Disaster Loan available, credit requirements, Interest rate and loan term, amount and limit and loan eligibility restrictions and insurance requirements.