



NEWS RELEASE

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SBA READY TO AID ALABAMA TORNADO VICTIMS

WASHINGTON—Long-term recovery aid for Alabama tornado victims is now available through the U.S. Small Business Administration's (SBA) disaster loan program, SBA Administrator Aida Alvarez said today.

A disaster declaration was issued by President Clinton, designating nine counties in the state eligible for federal assistance in the aftermath of deadly storms that tore through the area last Saturday.

“Our hearts go out to the survivors of these deadly storms,” said SBA Administrator Aida Alvarez. **“SBA is the nation’s bank in times of disaster, and we will make sure those whose homes and businesses were damaged by the storms can rebound as quickly as possible from this devastation.”**

Those who suffered losses during the storms are urged to call the Federal Emergency Management Agency (FEMA) at 1-800-462-9029 to begin the process for federal disaster assistance. SBA staffers are available to answer questions about SBA disaster loans.

Homeowners, renters and businesses of all sizes in the following counties may apply for SBA low-interest disaster loans: Dale, Etowah, Geneva, Henry, Houston, Limestone, Macon, St. Clair and Tuscaloosa. SBA can lend up to \$200,000 to repair uninsured damage to homes. Homeowners and renters may borrow up to \$40,000 to repair or replace uninsured personal property like furniture, clothing and automobiles damaged during the disaster.

Businesses of all sizes may borrow up to \$1.5 million to repair uninsured real estate, machinery, inventory and other business assets damaged during the disaster. SBA also makes working capital disaster loans of up to \$1.5 million for small businesses financially impacted by the disaster, even if the property was not physically damaged.

For more information about SBA disaster loans, call 1-800-359-2227.

*Additional information about SBA's programs and services is available at SBA's Web site: <http://www.sba.gov> or by calling the **SBA's Answer Desk at 1-800 U ASK SBA.***

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