



January 9, 2008

SBA to Provide Low-Interest Loan Assistance to Northern Indiana

INDIANAPOLIS – Governor Mitch Daniels today received word that the U.S. Small Business Administration (SBA) will provide low-interest loan opportunities to Hoosiers who were affected by severe storms and a tornado that struck northern Indiana on October 18.

Loan applications for physical damage and economic injury will be available to homeowners, renters, businesses and non-profit organizations in the Indiana counties of Elkhart, Kosciusko, Lagrange, Marshall, Noble and St. Joseph. The deadline for physical loan applications is March 10, 2008. The deadline for economic injury loans is October 8, 2008. In addition to structural repair, loans also may cover personal property.

On Friday, January 11, an SBA office will open at the Nappanee Public Library, 157 N. Main St. Regular hours will be 9 a.m.-5:30 p.m., Monday-Friday. This Saturday only, January 12, the office will be open from 9 a.m.-5 p.m.

Persons suffering damage as a result of these storms are encouraged to visit the loan office.

Necessary documentation will include: itemized list of losses with repair or replacement estimates; copies of tax returns; personal financial statements; and a contractor's estimate for repairing structural damage. Sign and date each page of the application. If applicable, also include business financial statements and a brief history of the business.

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