



## Disaster Field Operations Center West

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### SBA Tops \$5 Million in Disaster Assistance Loans

**SACRAMENTO, Calif.** – Director Tanya N. Garfield of the U.S. Small Business Administration’s Disaster Field Operations Center-West announced today that SBA has approved more than \$5.4 million in federal disaster loans for Iowa businesses and residents impacted by severe storms that occurred on Aug. 10, 2020.

“SBA’s disaster assistance employees are committed to helping businesses and residents rebuild as quickly as possible,” said Garfield. Businesses and residents in Benton, Boone, Cedar, Jasper, Linn, Marshall, Polk, Poweshiek, Scott, Story and Tama counties who sustained damages are encouraged to register prior to the Oct. 19, 2020, deadline with the Federal Emergency Management Agency at [www.disasterassistance.gov](http://www.disasterassistance.gov). “Don’t miss out on any assistance you may be entitled to by not registering for help. You don’t need to wait for your insurance to settle or obtain a contractor’s estimate,” she added.

SBA continues to provide one-on-one assistance to disaster loan applicants at the following virtual centers on the days and times indicated.

**Virtual Disaster Loan Outreach Center  
and Virtual Business Recovery Center**  
**Mondays – Sundays**  
**8:00 a.m. – 8:00 p.m. EDT**  
[FOCWAAssistance@sba.gov](mailto:FOCWAAssistance@sba.gov)  
**(800) 659-2955**

Businesses of all sizes and private nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. The SBA can also lend additional funds to help business and residents with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses and most private nonprofit organizations of all sizes, SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic injury assistance is available regardless of whether the business suffered any property damage. The deadline to apply for economic injury is May 20, 2021.

Disaster loans up to \$200,000 are available to homeowners to repair or replace their damaged or destroyed primary residence. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Interest rates can be as low as 3 percent for businesses, 2.75 percent for private nonprofit organizations and 1.188 percent for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloanassistance.sba.gov/>. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) for more information on SBA disaster assistance. Individuals who are deaf or hard-of-hearing may call (800) 877-8339. Completed applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

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### **About the U.S. Small Business Administration**

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit [www.sba.gov](http://www.sba.gov).