

Low-interest federal disaster loans are available to Oklahoma businesses and residents affected by the flooding in Okmulgee County on June 7, 2021, announced Administrator Isabella Casillas Guzman of the U.S. Small Business Administration. SBA acted under its own authority to declare a disaster in response to a request SBA received from Gov. Kevin Stitt on Aug. 3, 2021. The disaster declaration makes SBA assistance available in Creek, McIntosh, Muskogee, Okfuskee, Okmulgee, Tulsa and Wagoner counties. "SBA is strongly committed to providing Oklahoma with the most effective and customer-focused response possible, and we will be there to provide access to federal disaster loans to help finance recovery for businesses and residents affected by the disaster," Guzman said. "Getting our businesses and communities up and running after a disaster is our highest priority at SBA." "Low-interest federal disaster loans are available to businesses of all sizes, most private nonprofit organizations, homeowners and renters whose property was damaged or destroyed by this disaster," said Tanya Garfield, director of the SBA's Disaster Field Operations Center-West. In consideration of the public health concerns due to the Coronavirus pandemic, SBA will establish a Virtual Business Recovery Center to provide personalized assistance to business owners on Friday, Aug. 6, 2021. In addition, SBA will also open a Virtual Disaster Loan Outreach Center to help homeowners and renters. Customer service representatives will be available to business owners and individuals to answer questions about SBA's disaster loan program, explain the application process and help each person complete their electronic loan application. 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. SBA can also lend additional funds to businesses and homeowners to help with the cost of improvements to protect, prevent or minimize the same type of disaster damage from occurring in the future. For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size, 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. Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. 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 2.88 % for businesses, 2 % for private nonprofit organizations and 1.625 % 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://disasterloan.sba.gov> may also call SBA's Customer Service Center at (800) 659-2955 or email 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. The deadline to apply for property damage is Oct. 4, 2021. The deadline to apply for economic injury is May 5, 2022.