U.S. Small Business NEWS RELEASE Administration

Disaster Field Operations Center West

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SBA Disaster Loan Outreach Center to Relocate to the Mangilao Business Recovery Center

SACRAMENTO, Calif. – Director Jeffrey Lusk of the U.S. Small Business Administration's Disaster Field Operations Center-West announced today that SBA will relocate its Mangilao Disaster Loan Outreach Center to the University of Guam at 5 p.m. on Wednesday, August 23.

"SBA has approved more than \$193 million in federal disaster loans for Guam businesses and residents impacted by Typhoon Mawar. According to Lusk, SBA has approved \$18,632,700 for businesses and \$175,337,600 for residents to help rebuild and recover. SBA customer service representatives will continue to be available to meet with businesses and residents to answer their questions and help businesses and nonprofits apply for economic injury disaster loans. Businesses and residents can close their approved disaster loans on the days and times indicated below.

TERRITORY OF GUAM

Disaster Loan Outreach Center Guam Community College 1 Sesame St., Bldg. E, Rm. 117 Mangilao, GU 96913

Closes on Wednesday, Aug. 23 Mondays – Fridays 8 a.m. – 5 p.m.

TERRITORY OF GUAM

Business Recovery Center/ Disaster Loan Outreach Center University of Guam, Pacific SBDC Jesus & Eugenia Leon Guerrero Business & Public Admin. Bldg. 303 University Dr. Mangilao, GU 96923

Mondays - Fridays 9 a.m. – 6 p.m.

TERRITORY OF GUAM

Disaster Loan Outreach Center Astumbo Senior Citizen Center 2111 Y Sengsong Rd. Dededo, GU 96929

Mondays - Fridays 8 a.m. – 5 p.m.

Although the deadline to apply for a loan for property damage has passed, small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size still have until Feb. 28, 2024, to apply for an economic injury disaster loan to help meet working capital needs caused by the disaster. Economic injury assistance is available regardless of whether the business suffered any property damage. Business owners may apply online using SBA's secure website at https://disasterloanassistance.sba.gov/.

Interest rates are 4 percent for businesses and 2.375 percent for private nonprofit organizations with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

To receive additional disaster assistance information, visit SBA's website at <u>www.sba.gov/disaster</u>. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email <u>disastercustomerservice@sba.gov</u> for more information. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services. 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 helps power the American dream of business ownership. 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, 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 <u>www.sba.gov</u>