



JOSH MANDEL
STATE TREASURER OF OHIO

FOR IMMEDIATE RELEASE
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Contact: Seth Unger
(614) 644-4407

Ohio Victims of Severe Weather from Hurricane Sandy Eligible for Reduced Interest Rates through Renew & Rebuild Programs

COLUMBUS - Residents across Ohio impacted by damaging winds and severe weather caused by Hurricane Sandy could be eligible for emergency assistance in the form of reduced interest rates on loans under Ohio Treasurer Josh Mandel's Renew Ohio & Rebuild Ohio Programs. Small businesses and homeowners who apply for bank loans for construction, restoration, or cash flow for damage and hardship resulting from severe weather may be eligible to receive interest rate reductions through the Treasurer's office.

"In the wake of the devastation that Hurricane Sandy has caused the East and New Jersey Coasts, Ohioans are on watch for flooding, high winds and severe weather. Any Ohio homeowners and small businesses affected by the storm may be eligible for various state and federal programs, including the Renew Ohio & Rebuild Ohio linked deposit programs which can help lower interest rates on loans," said Treasurer Mandel. "These programs can be used by businesses, farmers or homeowners who are victims of flooding, wind damage, power outages or other forms of severe weather."

Treasurer Mandel has made \$25 million available through the Ohio Treasury's Renew Ohio & Rebuild Ohio emergency financing programs to assist Ohioans whose small businesses, farms and homes are damaged by severe weather. The money in this linked deposit program is available and targets small business owners, farmers and homeowners affected by severe weather who might be eligible to receive interest rate reductions on loans in order to rebuild and recover from damage or loss.

Renew Ohio will assist small business owners and those in the agricultural community who have suffered severe damage or loss as a result of severe weather. Businesses and farmers can apply to obtain up to a three percent interest rate reduction on new loans for construction or to improve cash flow. The interest rate reduction may be applied on up to \$400,000 of the loan for up to four years.

Rebuild Ohio will assist homeowners with an interest rate reduction on loans to finance the restoration of their homes. Homeowners who have suffered severe damage or loss as a result of severe weather will be eligible for a three percent interest rate reduction on up to \$400,000 of the loan for a five or seven-year period.

The Renew Ohio and Rebuild Ohio programs are able to be used in addition to other state and federal disaster assistance programs that might be available to victims. For more information on how to apply for the Renew Ohio or Rebuild Ohio programs please contact the Ohio Treasury's

Department of Economic Development by calling (614) 466-6546 or toll-free (800) 228-1102 option 3; or visit the Renew Ohio & Rebuild Ohio web page:
www.OhioTreasurer.gov/RenewRebuild

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