

PRESS RELEASE

Assemblyman JOE NATION



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Financial Assistance for Flood Victims

Marin/Sonoma – The President has yet to declare a FEMA Federal Disaster Declaration for Marin and Sonoma Counties, which leaves financial assistance still uncertain for individuals, businesses and public agencies.

“I’m very concerned that individuals, businesses and our state and local infrastructures are left without the support and help they deserve”, said Assemblyman Joe Nation. “For the past couple of weeks, my office has received many phone calls from victims who are understandably feeling as though their government has let them down. Disasters require quick responses so people can rebuild their lives and their communities.”

In an effort to address the critical need for some more immediate financial relief for Marin and Sonoma Counties, Nation personally called local financial institutions. Many have stepped forward with great enthusiasm and commitment to help offer some timely assistance during the short term until FEMA, OES and SBA (Small Business Administration) funds and help are forthcoming.

“During times of great challenges, it’s always heartening when the community takes giant leaps to help those in need”, said Nation. “So many financial institutions, businesses, agencies and individuals have jumped forward to offer help in many different ways to those suffering in Marin and Sonoma Counties. While I know this may not be beneficial to everyone, there may be some alternatives here that can provide some necessary assistance. I urge folks to call my office (415-479-4920 or 707-576-2631) if they have other suggestions or questions”.

Nation visited with local merchants in the hours following the floods, and hiked and drove remote areas checking on infrastructure vulnerabilities with FEMA, OES and county officials. As Chair of the Veterans Affairs Committee, he held three statewide hearings on disaster preparedness in November 2005.

While many other financial institutions have also offered generous support, the following have specifically spoken with Nation about helping to provide some interim assistance. Those interested should call the contact numbers below for more information and qualification requirements.

Redwood Credit Union: has made available short-term financial assistance to help small businesses affected by the severe storms in Marin and Sonoma counties. For information regarding how your business may take advantage of these programs, please contact the Business Services Department at 707-576-5436.

Vineyard Bank: will currently evaluate short term financing needs for local businesses impacted by the disaster. Once FEMA recovery funds become available, they will make short term loans for up to 80% of the value of approved funds at prevailing interest rates and with an expedited approval process. Contact the Marin loan office at 877-484-6392.

Wells Fargo Bank: is offering low-interest, unsecured loans at special rates; special home equity and credit line increases; and case-by-case payment assistance for existing home mortgage, home equity, personal credit management, and small business customers. Contact 800-869-3557 or visit any Wells Fargo Bank.

Bank of America: has offered its customers access to a special home equity loan program or an increase in the credit limit on an existing home equity line of credit with preferential pricing below the current rate; emergency credit line increases on Bank of America Visa Card and MasterCard, special assistance or extended payments on personal and small business loans, credit cards or lines of credit, and access to time deposits and IRAs without bank withdrawal penalties. Contact 800-831-5586.

Exchange Bank in Sebastopol: is offering extended terms on loans for small business owners. Contact Dorothy Rodella at 707-823-3800.

Luther Burbank Savings: continues to participate in financial assistance programs for those affected by natural disasters in Marin and Sonoma counties. Contact Sharon Bricker-Ferris at 707-523-9746.

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