



**News from
State Representative Dennis M. Reboletti**

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**Reboletti Announces Availability of Loans to Homeowners
Affected by Floodwaters**

Elmhurst ... After meeting with local mayors and touring some of the worst residential areas affected by the local flooding, State Representative Dennis Reboletti (R-Elmhurst) announced the availability of low interest loans through the Illinois Treasurer's office.

Reboletti stated that the Governor's declaration of seven counties including DuPage County as state disaster areas made this region eligible for state assistance through the Opportunity Illinois: Disaster Recover Program.

Under the Opportunity Illinois: Disaster Recovery Loan Program, the Treasurer's Office obtains below-market interest rates for storm victims in declared disaster areas who finance their disaster repairs through participating lenders. Residents and businesses that expect insurance to cover their damages can qualify for one-year bridge loans with interest-only payments. These loans are designed to be paid off in one lump sum when insurance or aid comes through.

Underinsured residents and businesses can qualify for low-interest loans with repayment terms of up to five years. The underinsured storm victims must make payments on the interest and principal for loans exceeding one year. Also, loans with terms longer than two years require a compliance review.

According to the Treasurer's Office to participate in the Disaster Recovery Loan Program, borrowers must:

- Own damaged property in an area declared a local, state or federal disaster area
- Secure a loan up to their damage amount with a participating lender
- File the application within 90 days of the state or federal disaster declaration
- Use the money for disaster recovery

"It was heart breaking to see the level of water in these homes and businesses. My hope is that these loans will help these residents as they recover from damaged caused by the flood," said Rep. Reboletti.

For additional information on this program or to find a participating financial institution, residents can either call the Disaster Recovery hotline at (866) 523-0641 or email opportunityillinois@treasurer.state.il.us. Residents are also encouraged to contact Rep. Reboletti's office at (630) 530-2730 with any questions or concerns.