



OFFICE OF THE ILLINOIS STATE TREASURER  
**DAN RUTHERFORD**

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**PRESS RELEASE**

**Illinois State Treasurer Dan Rutherford Encourages Use of  
Low-Interest Loan Program for Southern Illinois Tornado Victims**

SPRINGFIELD – March 8, 2012 – As Southern Illinoisans continue to battle tornado and storm aftermath, Illinois Treasurer Dan Rutherford is encouraging residents, business owners, and financial institutions to look into low-interest disaster recovery loans that are made possible with funding from the treasurer’s office.

Rutherford visited Harrisburg and Ridgway today to survey the damage and promote the loans. “The sight of all this damage is stunning and heart-breaking,” he said. “I offer my sincere condolences to all victims of this nasty storm.” Rutherford is also asking more financial institutions to partner with his office in offering loans to victims, who need to make repairs and survive the tornado and severe storm’s financial damage. “People whose homes, businesses, vehicles, and other property have been damaged or destroyed may desperately need assistance to get back on their feet,” said Rutherford. “I want every victim of this disaster to know what help is available.”

“I’ve said it before, and I’ll say it again, I’ve been so impressed by the way that everyone has come together to help Southern Illinois recover from this storm,” said Sen. Gary Forby (D-Benton). “These low-interest loans offered by the treasurer’s office are one more way the state is helping the people of Harrisburg, Ridgway, and Carrier Mills start to rebuild and repair damage.”

These loans allow home, business and farm owners to secure below-market rates for up to the first five years of a loan. The maximum interest rate is **3 percent**. Loans are available to qualified borrowers who need help covering immediate costs that will eventually be covered by insurance or FEMA (bridge loans), and to help cover costs if there is no insurance or FEMA coverage. Loans can be repaid over a period of up to five years. The interest is low because the treasurer’s office “buys down” the interest rate by depositing money at a discounted rate into an eligible financial institution.

“So many people in Southern Illinois are truly struggling right now and need help,” said Rep. Brandon Phelps (D-Harrisburg). “The treasurer’s disaster recovery loans may be the key for some to get back on their feet after these devastating storms.”

Harrisburg Mayor Eric Gregg thinks these loans will also help local businesses recover. “I think what Treasurer Rutherford is offering will be essential for re-growth of business, not only in Harrisburg, but in all of Southeastern Illinois,” said Gregg. “I’d like to thank Rutherford for always being a true supporter of Southern Illinois.”

So far, four banks in the tornado-damaged areas have confirmed their partnership with the treasurer’s office:

- Legence Bank, (618) 273-2271, [www.legencebank.com](http://www.legencebank.com)
- Banterra Bank, (618) 253-6000, [www.banterrabank.com](http://www.banterrabank.com)
- Peoples Bank, (618) 997-8151, [www.peoplesbank.com](http://www.peoplesbank.com)
- Area Bank, (618) 285-6813, [www.areabankonline.com](http://www.areabankonline.com).

For more information, or to find an electronic version of the treasurer’s office application, go to [www.treasurer.il.gov](http://www.treasurer.il.gov) or call the Disaster Recovery Hotline at **866-523-0641**.

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ILLINOIS BUSINESS CENTER  
400 West Monroe Street, Suite 401  
Springfield, IL 62704  
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MYERS BUILDING  
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Springfield, IL 62701  
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