

Hermit's Peak/Calf Canyon Claims Office Partnership with the U.S. Small Business Administration

Release Date: 9? 20, 2023

Santa Fe, NM - The Hermit's Peak/Calf Canyon Claims Office (Claims Office) has coordinated with the U.S. Small Business Administration (SBA) to process claims and repay low interest disaster loans that were taken as a result of the Hermit's Peak/Calf Canyon fire. [The Claim's Office will reimburse claimants/borrowers in San Miguel and Mora Counties for SBA disaster loans, as well as interest accrued on those loans, for damages resulting from the fire.](#) "The robust partnership between FEMA and the Small Business Administration (SBA) demonstrates our dedication to not only rebuilding communities but also reshaping them and fulfilling our commitments, including the repayment of loans to applicants," said Francisco Sánchez, Jr., Associate Administrator for the Office of Disaster Recovery and Resilience at the SBA. "With economic assistance and recovery as our tools, we have a unique opportunity to showcase the resilience and diversity of our economy. This is especially important in nontraditional places like San Miguel and Mora, New Mexico, where the community stands as a cornerstone of hope and progress." Hermit's Peak/Calf Canyon Claims Office Director Angela Gladwell echoed the sentiment and added, "We are proud to announce this partnership and grateful to our partners at SBA, as we continue to find ways to streamline the claims process for our claimants."

1. How the Partnership Works and How It Will Benefit Claimants/Borrowers

The Claims Office partnership with the SBA offers Claimants/Borrowers, who were impacted by the Hermit's Peak Calf Canyon fire the opportunity to request compensation from the Claims Office to pay off their SBA loans and accrued interest, obtained between April 6, 2022 and the loan payoff date. There are two options available for loan repayment through the Claims Office.

Option One: Claimants/Borrower can authorize the Claims Office to pay SBA directly. This option is fast, easy and completed via electronic transfer between



the Claims Office and the SBA. The Claims Office will include any interest accrued during the life of the loan. If selecting this option, Claimants/Borrowers will not have to calculate any additional accrued interest and the loan will be compensated in its entirety by the Claims Office on the Claimant's/Borrower's behalf. Any interest that has already been paid on the loan will also be compensated to the claimant/borrower.

Option Two: The claimant/borrower may request that the Claims Office compensate the Claimant/Borrower directly for their SBA loan. This option requires the claimant/borrower to then pay off the loan, including interest, to the SBA. Interest will continue to accrue until the loan is paid off, but the Claims Office can only reimburse interest accrued from the date the loan was taken out until the date when the Claimant/Borrower receives compensation from the Claims Office. *In the event a claimant/borrower does not repay their loan immediately they are responsible for accrued interest thereafter.*

The unique nature of the SBA loan reimbursement program requires Claimants/Borrowers to use their compensation award to repay their SBA loan in full.

For the latest information on SBA programs, visit sba.gov. For assistance with SBA Disaster Assistance, visit sba.gov/funding-programs/disaster-assistance or call 800-659-2955 or email disastercustomerservice@sba.gov

For the latest information on the Claims Office, visit fema.gov/hermits-peak (for Spanish, visit fema.gov/es/hermits-peak) or on Facebook at facebook.com/HermitsPeakCalfCanyonClaimsOffice/.

For media inquiries call the Claims Office News Desk at 505-995-7035 or email us at ClaimsOffice@fema.dhs.gov. The Claims Office reminds Claimants and interested parties that they may call the Claims Helpline at 505-995-7133 between the hours of 10am – 6pm Mountain Time, Monday – Thursday to speak to a Claims Office team member. Claimants can also email the Claims Office at ClaimsOffice@fema.dhs.gov.

