

An SBA Loan May Be Your Best Recovery Step

Release Date: November 16, 2018

TALLAHASSEE, Fla. – When you register for disaster assistance, the U.S. Small Business Administration may contact you to offer the opportunity to apply for a low-interest disaster loan to repair or rebuild your damaged home. An SBA disaster loan may be your best recovery step, particularly when repairs are not covered by other sources such as insurance.

A submitted application may also make you eligible for other federal assistance. You are not obligated to accept an SBA loan, but here are some potential benefits in applying:

- If you do not have enough insurance for required repairs, an SBA loan may cover the difference.
If eligible, a survivor may borrow up to \$200,000 to repair or replace a primary dwelling to pre-disaster condition.
- Some applicants may be eligible to include their pre-existing mortgage in an SBA loan to reduce payment hardship.
- In addition to funds for a damaged or destroyed primary residence, a loan may help homeowners or renters repair or replace clothing, furniture, cars and appliances.



- If the SBA does not approve a loan, you may be referred to FEMA for a grant to replace essential household items, replace or repair a damaged vehicle, pay for storage expenses or meet other serious needs.

If you wish to complete a paper loan application, request one from the SBA. Visit Disasterloan.sba.gov/ela or call **800-659-2955, (800-877-8339 TTY)**. For other information, visit DisasterAssistance.gov or call 800-621-3362, (800-462-7585 TTY). If you need a sign language interpreter, foreign language translator, a Braille document or large-print or electronic files, and if it is not available at Resources-people-disabilities-access-functional-needs, call 470-364-7252.

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FEMA's mission: Helping people before, during, and after disasters.

For a list of resources available to individuals and businesses affected by Hurricane Michael, visit www.floridadisaster.org/info

For more Hurricane Michael recovery information, visit www.fema.gov/disaster/4399.

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