

# March 7 is the Last Day to Apply for SBA Assistance

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**Release Date: March 2, 2022**

**LACEY, Wash.** -- The U.S Small Business Administration (SBA) is FEMA's most important federal partner when responding to disasters.

Long-term, low-interest disaster loans for homeowners, renters, businesses and nonprofits may be available from the SBA to cover losses not fully compensated by insurance or other sources.

After you register with FEMA, you may be referred to the SBA for your home and personal property damage. If your SBA loan application is approved, a loan will become an option. If SBA cannot approve your application, in most cases SBA will refer you to FEMA's Other Needs Assistance program for possible additional assistance.

March 7, 2022 is the deadline to apply to the SBA for physical property damage. The deadline for Economic Injury Disaster Loans (EIDLs) is Oct. 5, 2022. EIDLs are available for businesses in contiguous counties to those designated under a FEMA major disaster declaration and some counties that may be designated by SBA under that agency's authority. Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloanassistance.sba.gov/>.

Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) for more information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

The Disaster Recovery Center in Sedro-Woolley, located at the Old Sedro-Woolley Library, 802 Ball Street closed Feb. 10 and transitioned Feb. 11 to a U.S. Small Business Administration Disaster Loan Outreach Center (DLOC). SBA customer service representatives will be at the center to answer questions, explain the disaster loan application process, and help with any disaster loan application.



**FEMA**

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DLOC Hours are 9 a.m. to 6 p.m. Monday, Wednesday, Thursday, Friday and Tuesday 11 a.m. to 8 p.m. (until further notice).

SBA is operating a Business Recovery Center at Everson Mercantile Building, 128 W. Main St., WA 98347 Hours: Monday - Friday, 9 a.m. - 6 p.m. where applicants can meet with SBA representatives and get help applying for SBA's low-interest disaster loans. To speak directly with an SBA officer, call Richard A. Jenkins at 916-735- 1500, or email [Richard.Jenkins@sba.gov](mailto:Richard.Jenkins@sba.gov).

### **For Businesses:**

Property Damage: up to \$2 million to repair or replace real estate, machinery and equipment, inventory and other assets that were damaged or destroyed (available to businesses of any size and nonprofits).

Economic Injury: only for small businesses and most nonprofits suffering adverse financial impacts of the disaster (with or without property loss), up to \$2 million for working capital to help pay obligations until normal operations resume.

### **For Individuals and Families**

Homeowners: up to \$200,000 to repair or replace real estate damage and up to \$40,000 to replace personal property.

Renters: up to \$40,000 to repair or replace personal property.

Interest rates can be as low as 2.83% for businesses, 1.875% for nonprofits and 1.438% for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

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