U.S. Small Business Administration

SBA

Your Small Business Resource

Recovering From Disaster

When disaster strikes, help is close at hand. The U.S. Small Business Administration helps individuals and non-farm businesses of all sizes start down the road to recovery.

Once the disaster declaration is approved by the President or the SBA Administrator, homeowners, renters and businesses of all sizes may apply for low-interest SBA disaster loans. These loans can be used to rebuild or replace damaged buildings, replace personal property, or cover the businesses' operating costs.

Loans for Homes and Personal Property

- **Real Property Loans**
  - Homeowners can apply for loans up to $200,000 to repair or restore a home to its previous condition.
  - Loans may be increased to protect the property from future disasters of the same kind.
- **Personal Property Loans**
  - Homeowners and renters may borrow up to $40, 000 to repair or replace personal property such as clothing, furniture, or automobiles lost in the disaster.
- **Loan Information**
  - The SBA can provide assistance based upon the actual cost of repairing or replacing your home and/or your personal property minus any insurance settlements or other reimbursements.
  - Interest rates on SBA disaster loans are typically 4 percent or less, with up to 30-year terms. Applicants who can obtain credit elsewhere will be charged a higher interest rate not to exceed 8 percent.

Loans for Businesses

- **Physical Disaster Loans**
  - Non-farm businesses of any size and non-profit organizations in a declared disaster area can seek SBA physical disaster loans for up to $1.5 million to repair or replace damaged property, inventory, machinery, equipment, etc.
- **Economic Injury Disaster Loans**
  - Small businesses or agricultural cooperatives may be eligible for SBA assistance if they have suffered substantial economic injury in a declared disaster area, regardless of physical damage.
  - Substantial economic injury is the inability of a business to meet its obligations and to pay its ordinary and necessary operating expenses because of the disaster.

www.sba.gov

1-800-U ASK SBA

All SBA programs and services are provided to the public on a nondiscriminatory basis.

- **Military Reservist Economic Injury Disaster Loans**
  - Small businesses may apply for up to $1.5 million to help sustain operations when an essential employee or owner is called to active duty as a military reservist.
  - An essential employee is anyone whose managerial or technical expertise is critical to the successful day-to-day operations of the small business.
  - The loan application deadline is 90 days after the reservist has been discharged from active duty.

Visit the Web site at www.sba.gov/disaster/mreidl.html to download the application.

For more information, visit our Web site: www.sba.gov/disaster, contact your local SBA office, or one of SBA's Disaster Area Offices:

Niagara Falls, N.Y.	716-282-4612 or 800-659-2955
Atlanta, Ga.	404-347-3771 or 800-359-2227
Fort Worth, Texas	817-868-2300, ext. 2009 or 800-366-6303
Sacramento, Calif.	916-735-1500 or 800-488-5323

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