

GET HELP!

FEMA helpline, 800.621.3362 (emergency assistance)

Texas RioGrande Legal Aid, 866.757.1570 (legal)

State Bar of Texas, 800.504.7030 www.texasbar.com/floodresponse (legal)



Disaster Loans

Federal Disaster Loans: Following a disaster declared by the president, FEMA partners with the U.S. Small Business Administration (SBA) to help disaster survivors. The SBA offers low-interest disaster loans to homeowners, renters and businesses of all sizes. These are federal long-term disaster recovery loans designed to help you repair physical damage caused by a disaster that is not fully covered by private insurance or other disaster funds.

What is covered? The SBA's programs do not duplicate FEMA or other disaster recovery programs. An SBA loan application may trigger other grant assistance through FEMA's Other Needs Assistance (ONA) program, which is administered by the State of Texas. If you don't apply to the SBA, you may lose out on additional help such as:

- reimbursement for lost personal property,
- vehicle repair or replacement, and
- moving and storage expenses.

Who is eligible? Eligibility includes:

- businesses of all sizes
- landlords
- individual homeowners and renters
- private nonprofit organizations
- small agricultural cooperatives

Can I get a loan to pay my business operating expenses? Economic Injury Disaster Loans (EIDL loans) are available from the SBA for businesses that have "substantial economic injury", meaning the business is unable to meet its obligations and to pay its ordinary and necessary operating expenses. EIDLs provide working capital to help small businesses survive until normal operations resume after a disaster. A business may qualify for both an EIDL and a physical disaster loan.

How do I apply? Register by phone through FEMA 800.621.FEMA (3362) (TTY 800.462.7585) or online through www.DisasterAssistance.gov. If you are eligible for an SBA loan, the SBA will contact you by an automated callback to complete the SBA application. You can also apply at your local Disaster Relief Center.

How much can I borrow?

- Eligible homeowners - up to \$200,000 for home repair or replacement of primary residences.
- Eligible homeowners and renters - up to \$40,000 to replace disaster-damaged or destroyed personal property.
- All businesses regardless of size - up to \$2 million to cover physical damages.
- Small businesses and most private nonprofits - up to \$2 million for any combination of property damage or economic injury under SBA's Economic Injury Disaster Loan (EIDL) program.

SBA loans offer terms up to 30 years. Interest rates are as low as:

- 1.688% for homeowners and renters,
- 4% for businesses, and
- 2.625% for private nonprofit organizations.

APPLICATION DEADLINES: Deadlines vary depending on the type of loan. *Apply immediately. Do not wait to hear back on claims submitted to your insurance company.*

For more information: Contact the SBA's Disaster Assistance Customer Service Center at 800.659.2955 (TTY 800.877.8339), or email disastercustomerservice@sba.gov. Visit the SBA website at www.sba.gov/disaster.