

# For wildfire survivors, an SBA disaster loan can be critical to recovery

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**Release Date: October 1, 2020**

SACRAMENTO, Calif. –The amount some wildfire survivors receive from insurance, grants and other sources may come up short for repairing or rebuilding their business or home to its pre-disaster condition. A disaster loan may fill this critical gap.

The U.S. Small Business Administration offers eligible wildfire survivors affordable financial help in the form of low-interest, long-term disaster loans. As of Oct. 1, SBA had made 146 wildfire disaster loans valued at more than \$16.1 million: 14 to businesses and 132 to individual survivors of California's August wildfire siege.

Businesses of all sizes and private nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. SBA can also lend additional funds to businesses and homeowners to help with the cost of improvements to protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size, SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic injury assistance is available to businesses regardless of any property damage.

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Business owners and residents of the following counties may apply: Butte, Lake, Monterey, Napa, San Mateo, Santa Clara, Santa Cruz, Solano, Sonoma and Yolo. Small businesses in contiguous counties are eligible to apply for economic injury disaster loans.



**FEMA**

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Before FEMA can consider giving a survivor grants for the repair or replacement of personal property and vehicles or moving and storage expenses, the applicant must apply to SBA for a loan and be turned down. Applying for an SBA loan is not required for FEMA to determine applicants' eligibility for disaster-related funeral, medical or dental costs; childcare; or public transportation and other serious disaster-related needs. No one is required to accept a loan.

Survivors can find out more by contacting the SBA's Virtual Disaster Loan Outreach Center. Customer service representatives are available to assist individuals and business owners, answer questions about SBA's disaster loan program, explain the application process and help each person complete their electronic loan application.

Virtual Business Recovery Center and Virtual Disaster Loan Outreach Center

Mondays – Sundays

5 a.m. to 5 p.m. PDT

[FOCWAssistance@sba.gov](mailto:FOCWAssistance@sba.gov)

800-659-2955

The deadline to apply for property damage is Oct. 21, 2020. The deadline to apply for economic injury is May 24, 2021.

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