

# It's Important to Submit an SBA Disaster Loan Application

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**ATLANTA** – Georgia survivors of Hurricane Idalia who apply for disaster assistance from FEMA may be referred to the U.S. Small Business Administration (SBA) with information on how to apply for a long-term, low-interest disaster loan.

If your damaged home is in **Cook, Glynn** or **Lowndes** County, it's important to submit the loan application as soon as possible. If your application is approved, you are not obligated to accept an SBA loan but failure to apply for the loan may disqualify you from other possible FEMA assistance. SBA disaster loans are the largest source of federal recovery funds for disaster survivors. SBA offers long-term, low interest disaster loans to homeowners and renters, businesses of all sizes, and private nonprofit organizations. SBA disaster loans cover losses not fully compensated by insurance or other resources.

You should not wait for an insurance settlement before submitting an SBA loan application. You may discover you were under-insured for the policy deductible or labor and materials required to repair or replace their home.

You can apply online using the Electronic Loan Application (ELA) on the SBA's secure website at [disasterloanassistance.sba.gov/ela/s/](https://disasterloanassistance.sba.gov/ela/s/). Disaster loan information and application forms can also be obtained by calling the SBA's Customer Service Center at 800-659-2955 (if you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services) or by sending an email to [DisasterCustomerService@sba.gov](mailto:DisasterCustomerService@sba.gov).

Disaster loans up to \$500,000 are available to homeowners to repair or replace storm-damaged or destroyed homes and real estate. Homeowners and renters are eligible for up to \$100,000 to repair or replace storm-damaged or destroyed personal property.

SBA makes Physical Disaster Loans and working capital/Economic Injury Disaster Loans (EIDLs) of up to \$2 million to qualified businesses and private nonprofit



organizations. These loan proceeds may be used for the repair or replacement of real property, machinery, equipment, fixtures, inventory, or leasehold improvements. SBA business disaster loans are available to companies and nonprofits in all the declared counties. EIDLs are also available in these contiguous Georgia counties: Berrien, Brantley, Brooks, Camden, Colquitt, Echols, Lanier, McIntosh, Tift and Wayne. The application filing deadline for SBA is Nov. 6, 2023 for physical damage and June 7, 2024 for economic injury.

For an American Sign Language video, "Reasons to Apply for an SBA Loan," visit [https://www.youtube.com/watch?v=0pvfgBaA6\\_Q](https://www.youtube.com/watch?v=0pvfgBaA6_Q).

For the latest information on Georgia's recovery from Hurricane Idalia, visit [fema.gov/disaster/4738](https://fema.gov/disaster/4738), follow FEMA on X, formerly known as Twitter, at [twitter.com/femaregion4](https://twitter.com/femaregion4) and at [facebook.com/fema](https://facebook.com/fema).

