

Fact Sheet: SBA Mitigation Loans Available to Eligible Puerto Rico Survivors, Businesses

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- The U.S. Small Business Administration provides low-interest disaster loans to homeowners, renters and businesses affected by the Southwest Puerto Rico earthquakes that began in December.
- Who's eligible?
 - Homeowners, renters and businesses, including private non-profits such as charities, houses of worship and private universities.
 - You are eligible if your home or business is in **Adjuntas, Arecibo, Cabo Rojo, Ciales, Corozal, Guánica, Guayanilla, Hormigueros, Jayuya, Juana Díaz, Lajas, Lares, Las Marías, Maricao, Mayagüez, Morovis, Orocovis, Peñuelas, Ponce, Sabana Grande, San Germán, San Sebastián, Utuado, Villalba or Yauco.**
- For the earthquakes, the SBA can increase a disaster loan for hazard mitigation measures that reduce the likelihood or severity of damage from another earthquake.
- Hazard mitigation is any action taken to reduce or eliminate long-term risk to people and property from natural disasters such as earthquakes and hurricanes.
- Taking steps to mitigate possible damage can help reduce the cost of insurance.
- Once a survivor is approved for a disaster loan that includes funds for real estate repair, the survivor becomes eligible for a mitigation loan.
- A loan for mitigation measures can be up to 20 percent of the total physical earthquake-related damage, as verified by the SBA.
 - If the total physical earthquake-related damage to a home is **\$100,000**, the homeowner is eligible for an additional **\$20,000** for mitigation measures.
 - The maximum amount a homeowner can borrow for mitigation is **\$200,000**.



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- A business owner may also apply for up to 20 percent of the total physical earthquake-related damage verified by the SBA.
 - The maximum disaster loan a business or private nonprofit organization can borrow from the SBA for any purpose is **\$2 million**.
- The SBA's approval of the mitigating measures is required before any mitigation loan increase.

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*Disaster recovery assistance is available without regard to race, color, religion, nationality, sex, age, disability, English proficiency or economic status. If you or someone you know has been discriminated against, call FEMA toll-free at **800-621-FEMA (3362)** or **711** for Video Relay Service. Multilingual operators are available. (Press **2** for Spanish.) TTY call **800-462-7585**.*

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