

SBA Disaster Assistance Loans Key to Recovery Process

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LANSING, Mich. – If you are a disaster survivor in Michigan applying for assistance with FEMA and are referred to the U.S. Small Business Administration (SBA), it's important to complete the application for a low-interest disaster loan.

Next to insurance, an SBA low-interest disaster loan is the primary source of funds for property repairs and for replacing contents destroyed during the May 16-22 severe storms and flooding.

Many survivors who register with FEMA are referred to the SBA. If SBA determines you are eligible for a loan, you don't have to accept it, but you should complete the loan application as soon as possible to keep your options open. If you submit an SBA application and are not approved for a loan you may be considered for additional FEMA grants such as personal property replacement, disaster-caused vehicle repair or moving and storage fees.

Through SBA, homeowners may be eligible for a disaster loan up to \$200,000 for primary residence structural repairs or rebuilding. **SBA may also be able to help homeowners and renters with up to \$40,000 to replace important personal property**, including automobiles damaged or destroyed in the disaster.

In addition, you may be eligible for a loan amount increase up to 20 percent of your physical damage to make your home safer. Eligible work could include building retaining walls, elevating or retrofitting the flood prone structure or relocating utilities to protect against future damage caused by a similar disaster.

SBA can also help businesses and private nonprofit organizations with up to \$2 million to repair or replace disaster-damaged real estate and other business assets. Eligible small businesses and nonprofits can apply for economic injury disaster loans to help meet working capital needs caused by the disaster.



To apply for an SBA low-interest disaster loan, complete an online application at disasterloan.sba.gov/ela. To reach an SBA Customer Service Representative directly call [800-659-2955](tel:800-659-2955). Email questions to FOCE-Help@sba.gov. For more information, visit sba.gov.

To apply for FEMA's disaster assistance:

- Go online to DisasterAssistance.gov.
- Call **800-621-3362** (voice, 711 or VRS) or **800-462-7585** (TTY) anytime from 7 a.m. to 11 p.m. ET seven days a week until further notice. Multilingual operators are available.
- Download the [FEMA App](#).

The deadline to register with FEMA and apply to the SBA is Wednesday, Sept. 30, 2020. Applications must be received by **11:59 p.m. ET on Sept. 30, 2020** to be considered for assistance.

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FEMA's mission is helping people before, during, and after disasters.

Disaster recovery assistance is available without regard to race, color, religion, nationality, sex, age, disability, English proficiency, or economic status.

Reasonable accommodations, including translation and American Sign Language interpreters via Video Relay Service will be available to ensure effective communication with applicants with limited English proficiency, disabilities, and access and functional needs.

If you or someone you know has been discriminated against, call FEMA toll-free at 800-621-3362 (including 711 or Video Relay). If you are deaf, hard of hearing or have a speech disability and use a TTY, call 800-462-7585.

English: www.fema.gov/disaster/4547

Spanish: <https://www.fema.gov/es/disaster/4547>

<https://twitter.com/femaregion5>

