

SBA Loans Can Help Your Disaster Recovery

Release Date: March 29, 2022

FRANKFORT, Ky. – U.S. Small Business Administration loans hold many benefits for survivors of the Dec. 10-11 tornadoes in Kentucky who apply for FEMA disaster assistance.

SBA loans are not just for businesses. In a presidentially declared disaster, these long-term, low-interest loans are available to homeowners and renters as well as businesses of all sizes. SBA loans are the largest source of federal disaster recovery funds for survivors.

In planning your recovery from the storms and tornadoes, give yourself the widest possible set of options, which includes an SBA loan.

The opportunity to apply for an SBA loan is part of the process of submitting an application for federal disaster assistance. After you apply with FEMA, you may receive a letter referring you to SBA. Even if you think you won't qualify for a loan, you should complete the loan application and return it anyway.

You are **not obligated** to accept the loan.

Remember, if you're turned down for a loan or receive a loan that won't cover your needs, you may be referred back to FEMA for additional assistance. If you choose not to accept the loan, those additional resources may not be available to you.

FEMA may be able to compensate you for necessities such as disaster-related car repairs, essential household items and other serious disaster-related expenses.

You may apply online using SBA's secure website at DisasterLoanAssistance.sba.gov/ela/s/. Email FOCE-Help@SBA.gov for more information on SBA's disaster assistance program.



You may also call SBA's Customer Service Center at **800-659-2955** or email DisasterCustomerService@sba.gov for more information on SBA disaster assistance. Individuals who are deaf or hard-of-hearing may call **800-877-8339**.

Homeowners may borrow up to \$200,000 from SBA to repair or replace their primary residence. Homeowners and renters may borrow up to \$40,000 to repair or replace personal property. Businesses may borrow up to \$2 million for any combination of property damage or working capital.

The filing deadline for homeowners and renters to return applications for property damage was **March 14**, but SBA will accept a late application if you have a reasonable explanation for the delay. (Maybe there's a medical reason you applied late; maybe you were waiting for an insurance settlement.)

The deadline for businesses to return economic injury applications is **Sept. 12, 2022**.

SBA has opened four Business Recovery Centers in Western Kentucky to assist survivors – homeowners, renters and business owners -- with their loan applications:

- **Western Kentucky University Business Accelerator Center**, 2413 Nashville Road, Room 118, Bowling Green, KY 42101

Hours: 8 a.m. to 5 p.m. CDT Monday-Friday. Closing permanently April 29.

- **Kummer/Little Recreation Center**, 333 College St., Bowling Green, KY 42101

Hours: 8 a.m. to 5 p.m. CDT Monday-Saturday. Closing permanently April 29.

- **Hopkins Emergency Management**, 130 N. Franklin St., Madisonville, KY 42431

Hours: 8 a.m. to 6 p.m. CDT Monday-Saturday. Closing permanently April 29.

- **Joe Creason Community Center**, 1600 Park Ave., Benton, KY 42025

Hours: 8 a.m. to 5 p.m. CDT Monday-Saturday. Closing permanently April 29



For the latest information on Kentucky's recovery from the tornadoes, visit fema.gov/disaster/4630. Follow FEMA on Twitter at [FEMA Region 4 \(@femaregion4\)](https://twitter.com/femaregion4) / [Twitter](https://twitter.com/femaregion4) and at facebook.com/fema.



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Page 3 of 3