

# SBA Disaster Assistance Loans Key to Recovery Process

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RALEIGH, N.C. – If you are a disaster survivor in North Carolina 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 real estate property repairs and for replacing contents destroyed during Hurricane Florence.

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.

Do not wait for an insurance settlement before submitting an SBA loan application. Your insurance settlement may fall short. You may discover that you were underinsured for the labor and materials required to repair or replace your home. An SBA low-interest disaster loan can cover the gap.

By law, both FEMA and the SBA cannot duplicate insurance settlements and other benefits.

Homeowners and renters who submit an SBA application and are not approved for a loan may be considered for certain other FEMA grants under Other Needs Assistance.



- Examples of other assistance that do not depend on completing the SBA application include:
  - Medical and dental expenses.
  - Funeral expenses.
  - Child care assistance.
- Examples of other assistance that do require an SBA loan application include:
  - Personal property replacement.
  - Moving and storage fees.
  - Financial help with disaster-caused vehicle repair or replacement expenses.

Submit your SBA disaster loan application online at [disasterloan.sba.gov/ela/](https://disasterloan.sba.gov/ela/), or at any disaster recovery center. For questions, call the SBA at 800-659-2955 or 800-877-8339 (TTY).

To find center locations and hours, go to [fema.gov/DRC](https://fema.gov/DRC) or download the [FEMA Mobile App](#).

Representatives from the SBA, as well as the State of North Carolina, FEMA and other organizations are at the centers to explain available assistance programs and help connect survivors with resources that best match their recovery needs.

All recovery centers are accessible to people with disabilities. Centers have assistive technology equipment, such as amplified phones and listening devices for people with hearing loss and magnifiers for people with vision loss. Video Remote Interpreting is available. In-person American Sign Language (ASL) interpreters are available by request by calling or texting 202-655-8824. (If possible, please allow 24 hours to schedule an interpreter.) The centers also have accessible parking, ramps and restrooms.

A [video](#) in American Sign Language explaining how to apply for an SBA low-interest disaster loan is available at [youtube.com/watch?v=0pvfgBaA6\\_Q](https://youtube.com/watch?v=0pvfgBaA6_Q).



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Homeowners may be eligible for SBA home disaster loans up to \$200,000 for primary residence structural repairs or rebuilding.

An SBA loan may help you repair your flooded basement. The assistance FEMA provides homeowners to repair flood-damaged real property in basements is limited to items that support the overall function of the home (such as furnace, water heater or pump).

SBA may 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.

SBA can 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.

You may be eligible for a loan amount increase up to 20 percent of your physical damage, as verified by the SBA, for mitigation purposes. Eligible mitigation improvements may include a safe room or storm shelter to help protect property and occupants from future damage caused by a similar disaster.

To apply for disaster assistance:

- Go online to [DisasterAssistance.gov](https://DisasterAssistance.gov).
- Call 800-621-3362 (voice, 711 or VRS) or 800-462-7585 (TTY) anytime from 7 a.m. to 11 p.m. local time seven days a week until further notice. Multilingual operators are available.
- Visit a disaster recovery center. Find an open center online at [fema.gov/DRC](https://fema.gov/DRC).

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FEMA's mission: Helping people before, during and after disasters.



For more information on North Carolina's recovery from Hurricane Florence, visit [NCDPS.gov/NCEM](https://www.ncdps.gov/NCEM) and [FEMA.gov/Disaster/4393](https://www.fema.gov/Disaster/4393). Follow us on Twitter: [@NCEmergency](https://twitter.com/NCEmergency) and [@FEMARegion4](https://twitter.com/FEMARegion4).



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