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## News Release

## Complete an SBA Loan Application to be Considered for Other Assistance

**AUSTIN, Texas** – Texans who suffered damage or loss from the May flooding and were referred to the U.S. Small Business Administration may lose income-based FEMA grants if they don't complete and submit the SBA loan application.

Other Needs Assistance grants may cover uninsured losses for furniture, appliances and other personal property, even vehicles. Survivors will not be considered for this type of assistance unless they complete and return the SBA loan application.

Applicants from Austin, Brazoria, Brazos, Fort Bend, Grimes, Hidalgo, Hood, Montgomery, San Jacinto, Travis, Waller and Washington counties should complete the application, even if they don't want a loan.

"The SBA loan application is used to review an applicant's eligibility for additional assistance," said Federal Coordinating Officer William J. Doran III, who is in charge of FEMA's operations in Texas. "For that reason, complete the application even if you don't plan to accept the loan."

Some types of Other Needs Assistance—medical, dental and funeral expenses—are not SBA dependent, and completing the loan application is not required. However, it is always recommended by recovery experts. The application is not required for survivors seeking temporary rental assistance.

The SBA is the federal government's primary source of money for the long-term rebuilding of disaster-damaged private property, offering low-interest disaster assistance loans to businesses of all sizes, private nonprofit organizations, homeowners and renters.

Survivors may apply online using the electronic loan application via SBA's secure website at disasterloan.sba.gov/ela.

Disaster loan information and application forms are also available from SBA's customer service center by calling 800-659-2955 or emailing disastercustomerservice@sba.gov. Individuals who

are deaf or hard-of-hearing may call **800-877-8339**. For more disaster assistance information or to download applications, visit <u>sba.gov/disaster</u>.

Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Rd., Fort Worth, TX 76155.

SBA loan applications can be submitted even as disaster survivors await an insurance settlement. The loan balance will be reduced by the settlement. SBA loans may also be available for losses not covered by insurance.

- 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 economic injury. SBA offers low-interest working capital loans—called Economic Injury Disaster Loans—to small businesses and most private nonprofit organizations of all sizes.

For more information on the Texas recovery, visit the disaster webpage for the May storms at <u>fema.gov/disaster/4272</u>; or visit the Texas Division of Emergency Management website at <u>txdps.state.tx.us/dem</u>. Follow us on Twitter <u>@femaregion6</u>.

Download <u>fema.gov/mobile-app</u> to locate open shelters and disaster recovery centers, receive severe weather alerts, safety tips and much more.

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FEMA's mission is to support our citizens and first responders to ensure that as a nation we work together to build, sustain, and improve our capability to prepare for, protect against, respond to, recover from, and mitigate all hazards.



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