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News Release

Fill Out Your SBA Loan Application or You Could be Leaving Money on the Table

RALEIGH, N.C. – If you're a North Carolinian who suffered damage or loss from Hurricane Florence and were referred to the U.S. Small Business Administration, you don't have to apply for a loan, but you could be leaving money on the table if you don't.

FEMA housing assistance is **not** affected, but you could lose some FEMA grants if you don't complete and submit the SBA's loan application.

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

The information on the SBA application is used to determine eligibility for additional assistance from FEMA, so you should complete the SBA loan application even if you don't want a 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's always a good idea.

That's because if you qualify for an SBA loan, you don't have to accept it. But if you are approved and don't take the loan, you may be ineligible for federal assistance pertaining to furniture, appliances, other personal property and vehicles.

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.

Submit an SBA loan application even if you are waiting for an insurance settlement. You may

be able to begin your recovery immediately with a low-interest SBA disaster loan. The loan balance will be reduced by the settlement from your insurance. SBA loans may also be available for losses not covered by insurance.

If you're a homeowner you can borrow up to \$200,000 from SBA to repair or replace your primary residence. Homeowners and renters can borrow up to \$40,000 from the SBA to 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 having difficulty meeting obligations as a result of the disaster.

Additional details on the loan application process can be obtained by calling the SBA Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an e-mail to disastercustomerservice@sba.gov. For more disaster assistance information visit [SBA Disaster Assistance](#).

For more information on North Carolina's recovery from Hurricane Florence, visit [NC Department of Public Safety Hurricane Florence Information](#) and [FEMA Hurricane Florence Information](#). Follow us on Twitter: [@NCEmergency](#) and [@FEMARegion4](#).

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