

SBA DISASTER LOANS ARE IMPORTANT TO YOUR FULL RECOVERY

TRENTON, N.J. — After a disaster, a lot happens—some things more quickly than others. One thing that is consistent is there are a number of assistance programs that disaster survivors can apply for and there are insurance claims to be made.

You may first seek assistance from insurance. But you may find that insurance does not cover everything. Unfortunately, you may find this out months later when other options for funding, such as Small Business Administration disaster loans, may no longer be available.

Next to insurance, an SBA disaster loan may be the primary source for funds for home repairs and replacement of personal property following a disaster. You can get a loan of up to \$200,000 before you settle with your insurance company and use the SBA money to fix your home. You can also borrow an additional \$40,000 to help pay for things like furniture, clothes and vehicles that were damaged and not covered by homeowner's or renter's insurance.

There is another important reason to return your SBA application. In the event you return your application and you are denied an SBA home loan, you then might be eligible to receive other assistance from FEMA such as money to replace personal property. In most cases, you cannot receive this type of assistance from FEMA without being denied an SBA loan first.

But none of these options are available if you don't return your SBA application. To take advantage of this help, you must get your loan application to the SBA by the March 1 deadline.

For additional information on SBA low-interest disaster loans, contact the SBA Disaster Assistance Customer Service Center by calling **800-659-2955** or **TTY 800-877-8339**, emailing disastercustomerservice@sba.gov or visiting sba.gov. SBA customer service representatives are available at all disaster recovery centers throughout the state. Centers can be found online at fema.gov/DRC.