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News Release

Don't Miss Your Chance to Receive Federal Disaster Recovery Funds From SBA

DURHAM, N.C. – Hurricane Matthew survivors in North Carolina, don't miss out on additional grants and loans that can help you recover – submit an application to the U.S. Small Business Administration today.

This notice applies to disaster survivors who registered for assistance with FEMA and were referred to the U.S. Small Business Administration (SBA). You must complete a disaster loan application in order to keep your options open and to maintain eligibility for additional FEMA dollars. The registration deadline is near – **Monday, Jan. 9, 2017.**

SBA disaster loans are not just for businesses. Next to insurance, an SBA loan is the primary funding source for real estate property repairs and replacing lost contents following a disaster.

Some points to consider:

- Homeowners may qualify for low-interest disaster loans up to \$200,000 to repair or replace their primary residence. Homeowners and renters may apply for up to \$40,000 for personal property losses (contents).
- Collateral is not required for loans up to \$25,000.
- Businesses and nonprofits can apply for up to \$2 million to repair or replace disaster-damaged real estate, machinery, equipment, inventory and other business assets.

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- Economic Injury Disaster Loans for working capital are available even if the business did not suffer any physical damage.
- Interest rates for homeowners and renters are as low as 1.563 percent with loans extending up to 30 years. Business interest rates are as low as 4 percent.
- Homeowners may increase their approved loan amounts by 20 percent if they add mitigation improvements. Mitigation improvements include elevating homes, building retaining walls, adding seawalls, installing sump pumps, relocating utilities.
- You don't have to wait for an insurance settlement before applying. However, SBA is not permitted to duplicate benefits. Funds from insurance, grants and other programs will be considered when determining eligibility. Loan applicants should check with agencies and organizations administering any grants or other assistance programs under the North Carolina disaster declaration to determine how an approval of an SBA disaster loan might affect their eligibility.
- Home and business owners may be eligible for the refinancing of existing liens or mortgages on homes, up to the amount of the loan for real estate repair or replacement.

To be considered for all forms of disaster assistance, survivors should register with FEMA no later than Monday, Jan.9 at DisasterAssistance.gov, by mobile device at m.fema.gov or call the toll-free Helpline at 800-621-3362. Those who use 711-Relay or Video Relay Services should call 800-621-3362 (800-462-7585 TTY).

The SBA offers several ways to apply for a disaster loan: online application via SBA's secure website at disasterloan.sba.gov/ela. For information or to request application forms, call the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or send an email to disastercustomerservice@sba.gov.

Don't miss out on the opportunity to receive federal funds for your disaster recovery. There is no cost to apply or obligation to take an SBA disaster loan if approved.

For more information on North Carolina's recovery, visit fema.gov/disaster/4285 and readync.org. Follow FEMA on Twitter at [@femaregion4](https://twitter.com/femaregion4) and [North Carolina Emergency Management @NCEmergency](https://twitter.com/NCEmergency).

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*Disaster recovery assistance is available without regard to race, color, religion, nationality, sex, age, disability, English proficiency or economic status. If you or someone you know has been discriminated against, call FEMA toll-free at **800-621-3362** or TTY at **800-462-7585**.*

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. Follow FEMA on twitter at [@femaregion4](https://twitter.com/femaregion4). Download the FEMA app with tools and tips to keep you safe before, during, and after disasters.

Dial 2-1-1 or 888-892-1162 to speak with a trained call specialist about questions you have regarding Hurricane Matthew; the service is free, confidential and available in any language. They can help direct you to resources. Call 5-1-1 or 877-511-4662 for the latest road conditions or check the ReadyNC mobile app, which also has real-time shelter and evacuation information. For updates on Hurricane Matthew impacts and relief efforts, go to [ReadyNC.org](https://www.readync.org) or follow N.C. Emergency Management on [Twitter](https://twitter.com/ncem) and [Facebook](https://www.facebook.com/ncem). People or organizations that want to help ensure North Carolina recovers can visit [NCdisasterrelief.org](https://www.ncdisasterrelief.org) or text NCRecovers to 30306.

The U.S. Small Business Administration (SBA) is the federal government's primary source of money for the long-term rebuilding of disaster-damaged private property. SBA helps homeowners, renters, businesses of all sizes, and private non-profit organizations fund repairs or rebuilding efforts and cover the cost of replacing lost or disaster-damaged personal property. These disaster loans cover losses not fully compensated by insurance or other recoveries and do not duplicate benefits of other agencies or organizations. For more information, applicants may contact SBA's Customer Service Center by calling (800) 659-2955, emailing disastercustomerservice@sba.gov, or visiting SBA's Web site at www.sba.gov/disaster. Deaf and hard-of-hearing individuals may call (800) 877-8339.