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Joint News Desk: 202-805-8799

# News Release

## **Missouri Disaster Survivors: Reasons to Apply for an SBA Loan**

**JEFFERSON CITY, Mo.** – The U.S. Small Business Administration (SBA) plays a major role in helping disaster survivors recover.

Missouri survivors of the April 28 to May 11, 2017 flooding and severe storms who live in one of the 27 Missouri counties included in the presidential disaster declaration and have applied for help with FEMA may be referred to SBA.

If survivors are contacted by SBA regarding a low-interest disaster loan application, it is important to complete and submit the application as soon as possible. This will ensure that the federal disaster recovery process continues and options are kept open. Even if survivors do not believe they need a loan, they should complete and submit the application.

If SBA determines they are eligible for a loan, they are under no obligation to accept it.

Homeowners and renters who submit an SBA application and are not approved for a loan may be referred to FEMA and considered for other FEMA grants and programs that could include assistance for disaster-related car repairs, clothing, household items and other expenses.

Next to insurance, SBA is the federal government's primary source of money for the long-term rebuilding of disaster-damaged private property.

SBA offers low-interest disaster loans to businesses of all sizes, most private nonprofit organizations, homeowners and renters.

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- A **homeowner** may be eligible for a disaster loan up to **\$200,000** to repair or replace disaster-damaged or destroyed real estate. **Homeowners or renters** may be eligible for up to **\$40,000** to repair or replace disaster-damaged or destroyed personal property.
- SBA may be able to help **homeowners and renters** replace important personal items such as personal property – including automobiles – damaged or destroyed in the disaster.
- SBA also offers low-interest working capital loans (called **Economic Injury Disaster Loans**) to small businesses and most private nonprofit organizations having difficulty meeting obligations as a result of the disaster.

To apply for an SBA low-interest disaster loan, survivors may visit a FEMA disaster recovery center and meet with an SBA representative in person. SBA has staff at all recovery centers to help with survivors' applications. To locate the nearest center, call the FEMA Helpline at **800-621-3362**, use the [FEMA app](#) for smart phones or go online to <https://recovery.mo.gov/> or [www.fema.gov/DRC](http://www.fema.gov/DRC).

- Survivors may also apply online using the Electronic Loan Application via SBA's secure website at <https://disasterloan.sba.gov/ela>.
- **For additional details** on the locations of recovery centers and the loan application process survivors may call the SBA Customer Service Center at **800-659-2955** (or **800-877-8339** for the deaf and hard-of-hearing) or send an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov).
- Survivors may be eligible for **additional funds to cover the cost of improvements** that will protect their property against future damage. Examples of improvements include retaining walls, seawalls, sump pumps, etc. SBA mitigation loan money would be in addition to the amount of the approved disaster loan, but may not exceed 20 percent of the total amount of physical damage to real property and personal property as verified by SBA. SBA approval of the mitigating measures will be required before any loan increase.
- **Survivors should not wait for an insurance settlement before submitting an SBA loan application.** They can begin their recovery immediately with a low-interest SBA disaster loan. The loan balance will be reduced by any insurance settlement. SBA loans may be available for losses not covered by insurance or other sources.
- **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 may apply for economic injury disaster loans to help meet working capital needs such as business losses caused by the disaster.
- The **filing deadline** to return applications for physical property damage is **Aug. 1, 2017**. The deadline to return economic injury applications is **March 2, 2018**.

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The Missouri disaster declaration covers eligible losses caused by severe storms, tornadoes, straight-line winds and flooding between April 28 and May 11, 2017 in these counties: Bollinger, Butler, Carter, Douglas, Dunklin, Franklin, Gasconade, Howell, Jasper, Jefferson, Madison, Maries, McDonald, Newton, Oregon, Osage, Ozark, Pemiscot, Phelps, Pulaski, Reynolds, Ripley, Shannon, St. Louis, Stone, Taney, and Texas.

SBA's economic injury loans are also available in counties contiguous to disaster-designated counties, even if those contiguous counties are in another state:

- For economic injury only in the contiguous Missouri counties of Barry, Barton, Callaway, Camden, Cape Girardeau, Christian, Cole, Crawford, Dade, Dent, Iron, Laclede, Lawrence, Miller, Montgomery, New Madrid, Perry, St. Charles, St. Francois, Ste. Genevieve, Stoddard, Warren, Washington, Wayne, Webster, Wright and the City of St. Louis;
- For economic injury only in the contiguous Arkansas counties of Baxter, Benton, Boone, Carroll, Clay, Craighead, Fulton, Greene, Marion, Mississippi, Randolph and Sharp;
- For economic injury only in the contiguous Illinois counties of Madison, Monroe and Saint Clair;
- For economic injury only in the contiguous Kansas counties of Cherokee and Crawford;
- For economic injury only in the contiguous Oklahoma counties of Delaware and Ottawa; and
- For economic injury only in the contiguous Tennessee counties of Dyer and Lake.

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*For disaster updates from FEMA, follow [@FEMAreion7](#) on Twitter, and turn on mobile notifications. Visit the disaster webpage at [www.fema.gov/disaster/4317](http://www.fema.gov/disaster/4317).*

*For disaster updates from the State of Missouri, visit Missouri's recovery website at [Recovery.mo.gov](http://Recovery.mo.gov). You can also follow [@MoPublicSafety](#) on Twitter, and [www.facebook.com/MoPublicSafety/](http://www.facebook.com/MoPublicSafety/) on Facebook.*

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*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 businesses of all sizes, private non-profit organizations, homeowners and renters 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 Disaster Assistance Customer Service Center by calling 800-659-2955, emailing [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov), or visiting SBA's website at [SBA.gov/disaster](https://www.sba.gov/disaster). Deaf and hard-of-hearing individuals may call 800-877-8339.*

*All FEMA disaster assistance will be provided without discrimination on the grounds of race, color, sex (including sexual harassment), religion, national origin, age, disability, limited English proficiency, economic status, or retaliation. If you believe your civil rights are being violated, call 800-621-3362 or 800-462-7585(TTY/TDD).*