

Disaster  
recovery

# Small Business Administration (SBA) loans

The SBA has low-interest disaster loans. You don't have to own a business.

- If you are a renter or home owner, you may be able to borrow money to repair or replace items damaged or destroyed in the disaster. Home owners may apply for money to repair or replace their homes. You may be able to get a loan to make your home more disaster proof.

You usually have **60 days** after the disaster to apply. The SBA may extend this date. You must apply by the deadline or you lose your chance to apply.

- The first step is to apply to FEMA at 1-800-621-3362 or [www.disasterassistance.gov](http://www.disasterassistance.gov).
  - Some FEMA benefits are only possible after you apply to the SBA.
  - If FEMA refers you to the SBA to apply for a loan, you must at least apply for the SBA loan. You should apply even if you have bad credit.
  - If FEMA refers you for an SBA loan and you do not apply for one, you may not be able to get FEMA help later.
  - Apply for FEMA benefits. Then apply for SBA benefits if FEMA refers you so you can get all the help you need to recover.
- You can apply for an SBA loan online at <https://disasterloan.sba.gov>. You can also apply in person at a FEMA Disaster Resource Center, by phone or by mail.
  - Do not miss the filing deadline by waiting for an insurance settlement.
  - SBA can give a loan for repairs while you wait for your insurance to pay.
  - Once your insurance pays, you must repay your SBA loan that covered the repair or replacement costs.
  - SBA cannot give money for damages that your insurance company already covers.

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The SBA offers loans with long-term repayments, in many cases up to 30 years.

- Apply to FEMA first.
- Then apply to SBA.
- Do it within 60 days or the extended deadline. If you do not, you will miss your chance for an SBA loan.

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1-800-504-7030 | [www.lonestarlegal.org](http://www.lonestarlegal.org)

