

1: Apply



Begin by first registering with FEMA at disasterassistance.gov or by calling **(800) 621-FEMA (3362)**.

Then apply at disasterloanassistance.sba.gov, in person at any local disaster center, or by calling our Customer Service Center at (800) 659-2955 to request an application by mail. If you are deaf, hard of hearing, or have a speech disability, please dial **7-1-1** to access telecommunications relay services.

There is no need to wait for insurance claims to settle or to receive FEMA grants or contractor estimates before applying. You are under no obligation to accept the loan if approved.

2: Application Processed



Application packages and required documents (including credit and income information) will be reviewed for completeness. Eligible applications are sent to SBA's loss verification team and property inspections may be necessary to decide the total

physical damage.

A loan officer takes over your case to work with you to receive any additional information, review insurance or other recoveries, and recommend a loan amount.

We strive to make loan determinations within 2–3 weeks after receiving complete application packages.

3: Loan Closure & Disbursement



Loan closing documents are prepared for your signature. After receipt of the signed documents, an initial disbursement, up to the following amounts, will be made within 5 business days: up to \$25,000 for physical damage; up to \$25,000 for economic injury (working capital), which can be in addition to the physical damage disbursement for eligible businesses.

A case manager will work with you to answer questions and help you meet all loan conditions. The case manager schedules the disbursement of any remaining loan amount.

Loan may be increased up to 20% after closing due to changing circumstances, such as unexpected repair costs or if you receive additional insurance proceeds for the same purposes.

Compare the various disaster assistance loans in the following chart to select the one that fits your situation.

	BUSINESSES & NONPROFITS	HOMEOWNERS & RENTERS
Physical Damage Disaster Loans	Repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. Loans up to \$2 million.	Homeowners may use loan proceeds to repair or replace a primary residence to its pre-disaster condition. Loans up to \$200,000.
Damaged Personal Property Loans	N/A	Homeowners or renters may use loan proceeds to repair or replace furniture, appliances, vehicles, and/or other personal property. Loans up to \$40,000.
Maximum Loan Amount	The maximum loan for any combination of property damage and/or economic injury is \$2 million.	The maximum loan for any combination of real and personal property damage, voluntary mitigation measures, refinancing, and contractor malfeasance (wrongdoing or misconduct) is \$840,000.
Can Loans Be Used to Mitigate Against Future Damage?	Yes; loans can be increased by up to 20 percent of verified physical damages to add approved mitigation measures.	Yes; loans can be increased by up to 20 percent of verified physical damages to add approved mitigation measures to a homeowner's primary residence.
Interest Rates	Low interest rates are fixed for the entire loan term and are set based on the date the disaster occurred. Visit http://www.disasterloanassistance.sba.gov/ela for current interest rates	Low interest rates are fixed for the entire loan term and are set based on the date the disaster occurred. Visit http://www.disasterloanassistance.sba.gov/ela for current interest rates.
Maximum Loan Term	Up to 30 years based upon repayment ability and SBA policy. There are no prepayment penalties.	Up to 30 years based upon repayment ability and SBA policy. There are no prepayment penalties.

For required documents, go to <https://disasterloanassistance.sba.gov/ela/s/article/Paper-Forms>