

Disaster Preparedness July 11th



U.S. Small Business
Administration

DISASTER ASSISTANCE

Businesses ■ Homeowners ■ Renters ■ Nonprofits

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About Us

U.S. Small Business Administration (SBA)

Office of Disaster Recovery and Resilience (ODR&R)

Mission Statement

The mission of the Office of Disaster Recovery and Resilience is to connect individuals, businesses, and private non-profits with SBA disaster assistance programs and improve disaster recovery outcomes and economic resilience by helping communities prepare for, respond to, recover from, and mitigate against disasters of all types.



Approved Loans in Volusia County Hurricane Ian and Nicole

Volusia County

Ian

over \$110 million

Nicole

over \$8 million

Florida

Ian

over \$1.8 B

Nicole

over \$11.9 M



SBA Loan Requirements

Requirements for loan approval:



- Eligibility – The business must have a physical presence in a declared county.



- Credit History - Applicants must have a credit history acceptable to SBA.



- Repayment – SBA must document the applicant has the ability to repay the loan and existing debts/obligations. (pre-existing loans okay)

Note: If the loan is declined or withdrawn, you have 6 months from the date of letter to provide additional information and request reconsideration.

Types of SBA Disaster Loans, Loan Limits and Loan Terms

TYPES OF LOANS	BORROWERS	PURPOSE	MAX. AMOUNT
Business Loans	Businesses and private nonprofits	Repair or replace real estate, inventory, equipment, etc.	\$2 million *
Economic Injury Loans	Small businesses and private nonprofits	Working capital loans	\$2 million *
Home Loans	Homeowners	Repair or replace primary residence	\$200,000
Home Loans	Homeowners and renters	Repair or replace personal property	\$40,000
Mitigation (up to 2 years to apply)	Businesses, private nonprofits and homeowners.	Mitigate / prevent future loss of the same type	20% of verified physical damage.

* The \$2,000,000 statutory limit for business loans applies to the combination of physical, economic injury, mitigation and refinancing, and applies to all disaster loans to a business and its affiliates for each disaster. If a business is a major source of employment, SBA has the authority to waive the \$2,000,000 statutory limit.

Why Apply For An SBA Disaster Loan?

- Low interest rates
- 0% interest and no payment for 12 months
- No cost to apply
- No closing costs
- No prepayment penalty
- Funds available even if insurance has not settled
- May be eligible for refinancing or relocation



- Flexible terms (up to 30 years)
 - May apply for mitigation funds
20% of total damage for mitigation
 - Loan can be modified
 - No obligation to take the loan if approved
 - No collateral for loans under \$25k
- <https://disasterloanassistance.sba.gov/ela/s/article/FAQ>



SBA Disaster Loan Deadlines In Florida

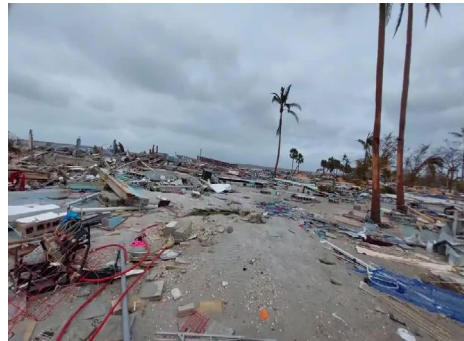
Physical Damage Deadlines (businesses, homeowners, renters):

- ❑ Hurricane Ian **January 12, 2023**
- ❑ Hurricane Nicole **February 13, 2023**

Economic Injury Disaster Loan (EIDL) Deadlines (Businesses & Non-Profits):

- ❑ Hurricane Ian **June 29, 2023**
- ❑ Hurricane Nicole **September 13, 2023**

EIDL: Low-interest direct loans to small businesses and most private nonprofit organizations. Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

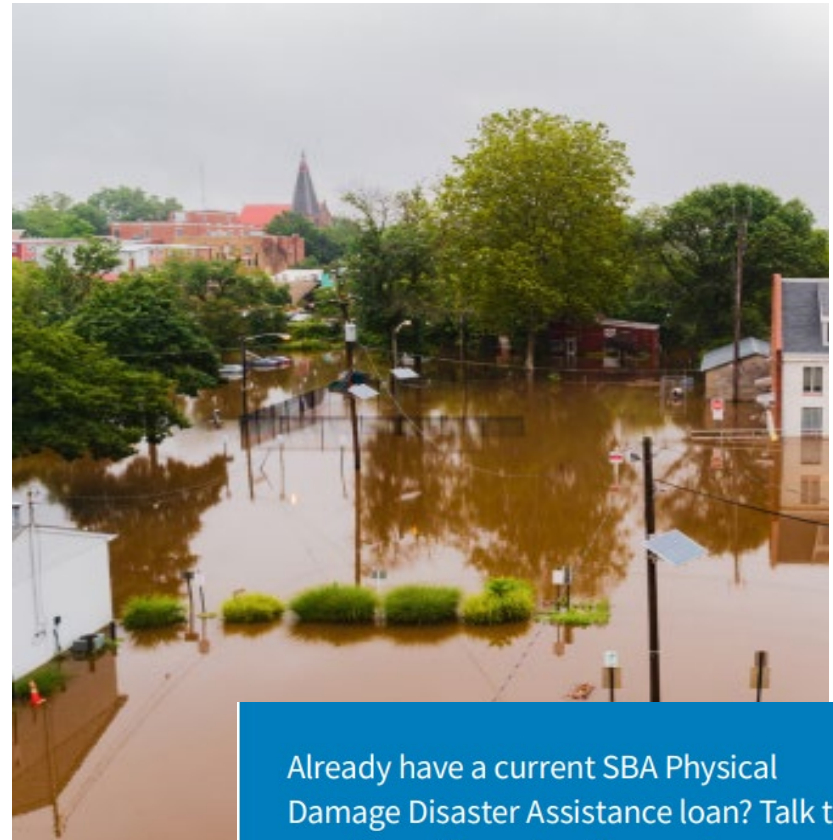


Preparation

Floods are one of the most common and widespread of all disasters, and they continue to grow in frequency and severity. Flooding and damage to businesses, buildings, and equipment is more common than you'd think, so it is vital to prepare now. The following checklist will help keep your business going even if the worst happens. Most businesses can save up to 90% of the cost of replacing stock and movable equipment by taking action to prepare in advance of flooding. The following resources and tools will help mitigate your risk and protect your employees and your business.

[Disaster Preparedness Checklist for Businesses and Nonprofits Floods \(sba.gov\)](https://www.sba.gov/disaster-preparedness-checklist-for-businesses-and-nonprofits-floods)

Learn more at: [SBA.GOV/PREPARE](https://www.sba.gov/prepare)



Already have a current SBA Physical Damage Disaster Assistance loan? Talk to your loan officer about increasing your loan by up to 20% for mitigation projects against future disasters.

SBA Resource Partners

SBA's Resource Partners can help businesses:

- Prepare financial statements and applying for an SBA disaster loan
- Successfully stay in business.
- Develop business models and marketing plans.
- Consider alternative funding sources.
- Identify ways to reduce costs.
- Technical training.
- Government contracting
- Update management and technical services.

Locate an SBA office near you:

<https://www.sba.gov/local-assistance>



Women's Business Centers



What Is The Process To Apply?

- ❑ Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloanassistance.sba.gov/ela>



- ❑ Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. If you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.
- ❑ Completed paper applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

Thank you.