

# SBA DISASTER ASSISTANCE

Federal Disaster Loans for Homeowners, Renters and Businesses of All Sizes

**The right information can help you get the disaster assistance you need**

*I registered with the Federal Emergency Management Agency (FEMA) and then I received a disaster loan application from the U. S. Small Business Administration (SBA). I don't have a small business, so why do I need to apply to SBA?*

Homeowners, renters, and non-farm businesses (including rental properties) of all sizes whose property was damaged by the **flooding, tornadoes and severe storms that began May 25**, should apply for a low-interest SBA disaster loan. For disaster damage to private property that is not fully covered by insurance, the basic form of Federal disaster assistance is an SBA disaster loan. SBA is the primary source of Federal money for long-term disaster recovery.

*I was told by a disaster official that my damages are not eligible. Therefore, I can't apply for an SBA disaster loan.*

If you received this mailing, you probably are eligible to apply to SBA for a disaster loan. Homeowners, renters, and non-farm businesses (including rental properties) of all sizes are eligible to apply to SBA for funds to meet repair costs not fully covered by insurance. You should apply to SBA and give us a chance to try and help you.



*My homeowner's or flood insurance will cover my loss. Why do I need to apply for an SBA disaster loan?*

In past disasters, SBA has learned that many property owners can't recover all of their rebuilding costs from their insurance settlement. That's because of policy limits, actual replacement costs that exceed what the policy covers, the extra costs of code required upgrades imposed after the disaster, deductibles and other factors. Even people who believe they have complete insurance coverage often find they have a substantial shortfall and they need additional financial help. That's where a disaster loan from SBA can help. It can cover the costs that aren't fully covered by your flood or homeowner's insurance policies.

*I have homeowners' insurance and I know I am going to get some insurance money, but I don't know how much or when. Should I find out how much my insurance settlement will be before applying for a disaster loan?*

You don't need to wait for an insurance settlement before filing your application. SBA can lend you the full amount of your damages (up to our lending limits) even before you receive your insurance recovery. Then you can use the insurance funds to reduce the balance of your SBA disaster loan.

**Homeowners, renters, and businesses of any size may need an SBA disaster loan to get back on their feet quickly**

*I have already received money from FEMA. Does that mean I still need to apply to SBA for a disaster loan?*

FEMA has provided temporary housing money to many homeowners and renters. If your home was destroyed or was not habitable, you may have received money to pay for temporary accommodations elsewhere. If your home was not livable, you may have received money to pay for essential repairs so you could stay there. In both cases, FEMA funds were not intended to pay for all the costs of repairing your damaged home, or for replacing your personal property. SBA disaster loans are available to cover the amount of your repair costs that have not already been fully compensated.

*I don't know how much it will cost to repair or rebuild yet. Should I find out first before applying for a disaster loan?*

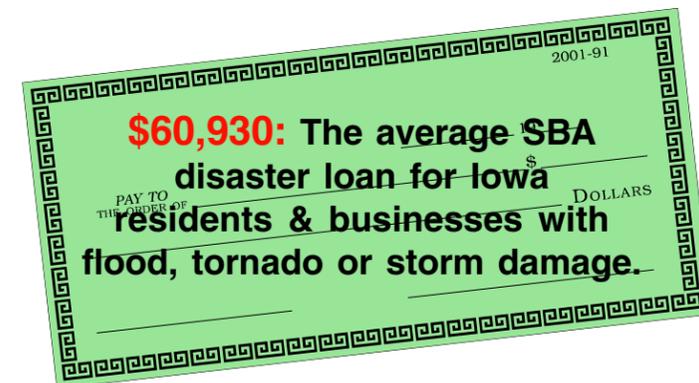
You don't need to know how much your repairs will cost before applying for an SBA disaster loan, and you don't need a contractor's estimate. Also, you don't need to wait for an insurance settlement. After you apply, SBA will inspect your property and prepare an estimate of your repair costs.

*I have good credit and I can borrow from my bank. Will I qualify for a disaster loan?*

Having a good credit record and a good income does *not* disqualify you from receiving help. Paying for disaster repairs is an unplanned expense, and most people need some help to get back on their feet quickly.



**The deadline to apply for Federal disaster assistance has been extended to September 29, 2008.**



*I don't think I can afford a loan. Why should I apply?*

If you are a homeowner or renter and SBA determines you cannot afford a loan, SBA will automatically refer you to FEMA's Other Needs Assistance (ONA) program. The ONA program is a safety net available only to individuals and families, and is *not* available to businesses. It is intended to help meet essential needs not met by any other form of assistance, including SBA disaster loans. Please note that if you have an SBA disaster loan application, you cannot be referred to the ONA program unless you return your loan application to SBA and SBA determines you cannot qualify for a loan.

**You may be surprised to know that SBA disaster loans have affordable terms**

*I already have a mortgage and I can't afford another loan. Can SBA help me?*

SBA tries to make a disaster loan fit within the budget of each disaster victim. Moreover, when your property is substantially damaged and you need help to pay both your mortgage and your repair costs, SBA may be able to refinance your mortgage. In such cases, an SBA disaster loan can both pay off the pre-disaster mortgage and fund the disaster repairs. Often the disaster loan will have a monthly payment about the same as your mortgage payment before the disaster. If you think you need this kind of assistance, you should discuss your case directly with an SBA representative.

*I'm having difficulty filling out the loan application paperwork. Will SBA help me?*

If you need any assistance, SBA is available to help you. You should visit with an SBA representative at any one of the centers listed on the enclosed sheet. You may stop by at your convenience, and you don't need an appointment. SBA is eager to meet with you to answer your questions, discuss any concerns you have, and help you complete your loan application. If you can't meet with us in person, you may call our toll-free telephone number (800) 659-2955 to get help.



## Facts about SBA Disaster Assistance

- ❑ **Homeowners** may apply for up to \$200,000 to repair or replace damaged or destroyed real estate, and up to \$40,000 to repair or replace damaged or destroyed personal property.
- ❑ **Renters** may apply for up to \$40,000 to repair or replace damaged or destroyed personal property.
- ❑ **Businesses of all sizes and private, non-profit organizations** may apply for up to \$2 million to repair or replace real estate, leasehold improvements, machinery and equipment, inventory, furniture and fixtures, and other assets.
- ❑ Additionally, SBA offers Economic Injury Disaster Loans of up to \$2 million. These are working capital loans available to small businesses and most private, non-profit organizations of any size with or without property damage that suffered an adverse economic effect from the disaster.
- ❑ In certain cases, SBA can help *refinance* prior liens to make disaster loans for property damage more affordable.
- ❑ SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

***To receive the best service, we urge you to bring your loan application to one of the local disaster offices listed on the enclosed page. Or, when you have completed your disaster loan application, please mail it to:***

**U. S. Small Business Administration  
Processing & Disbursement Center  
14925 Kingsport Road  
Fort Worth, TX 76155-2243**

If you have further questions, you may contact SBA's Customer Service Center toll-free at (800) 659-2955, hearing impaired individuals may call our toll-free TDD line at (800) 877-8339. You can also e-mail SBA at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Or visit our website [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).

11264 IA



Disaster Office  
P.O. Box 419004  
Sacramento, CA 95841-9004

OFFICIAL BUSINESS  
PENALTY FOR PRIVATE USE, \$300

**FIRST CLASS MAIL**

**DISASTER RECOVERY  
INFORMATION ENCLOSED**

First Class Mail  
Postage & Fees Paid  
SBA  
Permit No. G-82

### ***Tell a Friend or Neighbor!***

Help your friends and neighbors by making sure they have registered for Federal/State disaster assistance.

Please remind them to call FEMA toll-free at:  
**(800) 621-3362**

**IMPORTANT DISASTER  
INFORMATION INSIDE!**



# DISASTER ASSISTANCE

Federal Disaster Loans for Homeowners, Renters and Businesses of All Sizes

## SBA is providing disaster assistance at the following locations:

SBA customer service representatives are available to meet with you one-on-one to issue applications, answer questions about SBA's disaster loan program, explain the application process and help you complete your loan application. No appointment is necessary.

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| <b>ALLISON</b><br>Disaster Loan Outreach Center<br>Butler County Farm Bureau<br>422 North Main Street<br><br>Mondays – Fridays 8:30 am – 5 pm<br>Saturdays 9 am – 1 pm                           | <b>CEDAR RAPIDS</b><br>Disaster Recovery Center<br>Westdale Mall<br>2600 Edgewood Road SW<br>Suite 1090 on the Lower Level,<br>next to Bath & Body Works<br><br>Mondays – Fridays 8 am – 7 pm<br>Saturdays 8 am – 5 pm | <b>CORALVILLE</b><br>Disaster Recovery Center<br>Kirkwood Elementary School<br>1401 9th Street<br><br>Mondays – Fridays 8 am – 7 pm<br>Saturdays 8 am – 5 pm  |
| <b>DUBUQUE</b><br>Mobile Disaster Recovery Center<br>14928 Public Safety Way<br><br>Mondays – Fridays 8 am – 7 pm<br>Saturdays 8 am – 5 pm<br><b>Closes: Wednesday, July 30 @ 5 pm</b>           | <b>GARNER</b><br>Mobile Disaster Recovery Center<br>Garner Education Center<br>325 West 8th Street<br><br>Mondays – Fridays 8 am – 7 pm<br>Saturdays 8 am – 5 pm<br><b>Closes: Thursday, July 31 @ 5 pm</b>            | <b>IOWA CITY</b><br>Disaster Loan Outreach Center<br>Iowa City Public Library<br>123 South Linn Street, 2nd Floor<br><br>Mondays – Fridays 10 am – 7 pm<br>Saturdays 10 am – 2 pm   |
| <b>MASON CITY</b><br>Disaster Recovery Center<br>Southbridge Mall<br>100 South Federal Avenue<br>Across from B. Dalton Booksellers<br><br>Mondays – Fridays 8 am – 7 pm<br>Saturdays 8 am – 5 pm | <b>WAPELLO</b><br>Mobile Disaster Recovery Center<br>Briggs Community Center<br>317 North Water Street<br><br>Mondays – Fridays 8 am – 7 pm<br>Saturdays 8 am – 5 pm   | <b>WATERLOO</b><br>Disaster Recovery Center<br>Black Hawk County Health<br>Department, Pine Crest Building<br>1407 Independence Avenue<br>Room 201, Chapel Auditorium<br><br>Mondays – Fridays 8 am – 7 pm<br>Saturdays 8 am – 5 pm |
| <b>WAVERLY</b><br>Disaster Loan Outreach Center<br>Waverly Public Library<br>1500 West Bremer Avenue<br><br>Mondays – Fridays 8 am – 5 pm<br>Saturdays 10 am – 2 pm                              | <b>WEBSTER CITY</b><br>Hamilton County Mental Health<br>Services Building<br>500 Fair Meadow Drive<br><br>Mondays – Fridays 8 am – 5 pm<br>Saturdays 9 am – 1 pm   | <b>WEST BURLINGTON</b><br>Disaster Recovery Center<br>Great River Medical Center<br>Mercy Building Lobby<br>1221 South Gear Avenue<br><br>Mondays – Fridays 8 am – 7 pm<br>Saturdays 8 am – 5 pm                                    |

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For information and updates to SBA's disaster offices and locations, call the SBA Customer Service Center at (800) 659-2955; e-mail [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov); or visit [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance)

## **Business Recovery Center**

**CEDAR RAPIDS**

Westdale Mall

2600 Edgewood Road SW, Suite 1385

(lower level, across from Bath & Body Works)

Mondays – Saturdays 9 am – 6 pm

Sponsored by the U. S. Small Business Administration

Services offered (no charge for any services):

- Assistance in applying for SBA low-interest Federal disaster loan
- Counseling for businesses, including financial/accounting, marketing and other post-disaster challenges
- Reconstruction of lost financial records
- Access to government contracts and procurement
- Liaison to City of Cedar Rapid services
- Replacement of lost tax returns and preparing claims for disaster casualty losses

## **Iowa Small Business Development Center (SBDC)**

SBDC counselors are offering the following services at the Business Recovery Center and all Iowa SBDC locations (no charge for any services):

- Counseling designed to help business owners re-establish their operations and plan for their future
- Help in reconstructing lost business records
- Assistance on updating or rewriting business plans

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| <b>AMES</b><br>Iowa State University SBDC<br>Iowa State University<br>2501 N Loop Drive<br>Building 1, Suite 1615<br>Phone: (515) 296-7828 | <b>BURLINGTON</b><br>Southeastern SBDC<br>River Park Place<br>610 N 4th Street, Suite 201<br>Phone: (319) 752-2731 ext. 5381                     | <b>COUNCIL BLUFFS</b><br>Iowa Western SBDC<br>IWCC Aviation & Entrepreneurial<br>Center<br>21915 Cessna Avenue<br>Phone: (712) 256-6552          |
| <b>CRESTON</b><br>South Central Iowa SBDC<br>Southwestern Community College<br>1501 W Townline<br>Phone: (641) 782-1483                    | <b>DAVENPORT</b><br>Eastern Iowa SBDC<br>Eastern Iowa Community College<br>331 W 3rd Street, Suite 100<br>Phone: (563) 336-3401                  | <b>DUBUQUE</b><br>Northeast Iowa SBDC<br>Northeast IA Community College<br>680 Main Street<br>Phone: (563) 588-3350                              |
| <b>FORT DODGE</b><br>North Central Iowa SBDC<br>217 S 25th Street, Suite C12<br>Phone: (515) 576-6242                                      | <b>IOWA CITY</b><br>University of Iowa SBDC<br>IOWA Centers for Enterprise<br>2660 University Capitol Centre, Ste. 2673<br>Phone: (319) 335-3742 | <b>MARION</b><br>Kirkwood SBDC<br>Kirkwood Community College<br>3375 Armar Drive<br>Phone: (319) 377-8256  |
| <b>MASON CITY</b><br>North Iowa Area SBDC<br>North IA Area Community College<br>500 College Drive<br>Phone: (641) 422-4342                 | <b>OTTUMWA</b><br>Indian Hills SBDC<br>Indian Hills Community College<br>651 Indian Hills Drive<br>Building 17<br>Phone: (641) 683-5127          | <b>SIOUX CITY</b><br>Western Iowa Tech SBDC<br>Western IA Tech Community<br>College<br>4647 Stone Avenue, P.O. Box 5199<br>Phone: (712) 274-6454 |
| <b>SPENCER</b><br>Northwest Iowa SBDC<br>Iowa Lakes Community College<br>1900 N Grand Avenue, Suite 8<br>Phone: (712) 262-4213             | <b>URBANDALE</b><br>Mid Iowa SBDC<br>10861 Douglas Avenue, Suite B<br>Phone: (515) 331-8954  | <b>WATERLOO</b><br>University of Northern Iowa<br>SBDC<br>212 E 4th Street<br>Phone: (319) 236-8123  |

Or contact the Iowa State SBDC Office at:

Iowa State University, 340 Gerdin Business Building, Ames, IA 50011

Phone: (515) 294-2030 <http://www.iowasbdc.org>