



FEMA

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News Release

It's Important to Apply for an SBA Disaster Loan

LACEY, Wash. – Residents of Clallam, Skagit and Whatcom counties, including the Lummi Nation, Nooksack Indian Tribe, the Quileute Nation and other tribes in the three counties, who applied for disaster assistance from FEMA after experiencing losses in the November flooding may be referred to the U.S. Small Business Administration (SBA) to apply for a low-interest disaster loan. It's important to submit the loan application as soon as possible.

SBA disaster loans are the largest source of federal disaster recovery funds for survivors to pay for repair or replacement costs not fully compensated by insurance or other compensation. SBA offers long-term, low-interest disaster loans to businesses of all sizes, private nonprofit organizations, as well as homeowners and renters. There is no cost to apply for the loan.

Survivors should not wait for an insurance settlement before submitting an SBA loan application. Disaster loans can be available before insurance settlements are made. If SBA is unable to offer you a loan, you may be referred back to FEMA for additional benefits.

If your application is approved, you are not obligated to accept an SBA loan but failure to return the application may disqualify you from other possible FEMA assistance.

Homeowners may be eligible for a disaster loan up to \$200,000 for primary residence structural repairs or rebuilding. SBA may also be able to lend homeowners and renters up to \$40,000 to replace personal property, including automobiles and appliances damaged or destroyed in the disaster.

Businesses and nonprofits, including landlords, may borrow up to \$2 million for physical losses and working capital needs. These loan proceeds may be used for the repair or replacement of real property, machinery, equipment, fixtures, inventory or leasehold improvements.

The filing deadline to return applications for property damage is March 7, 2022.

Applicants may apply online using the Electronic Loan Application (ELA) via the SBA's secure website at disasterloanassistance.sba.gov/ela. Paper applications may be requested by calling the SBA Customer Service Center at 800-659-2955 (800-877-8339 TTY) or by sending an e-mail to disastercustomerservice@sba.gov.

An SBA Business Recovery Center is operating at Everson Mercantile Building, 128 West Main St., Everson, WA 98247. Hours Monday - Friday, 9 a.m. - 6 p.m.

Economic Injury Disaster Loans are available to small businesses and most nonprofit organizations in the designated areas, plus the contiguous counties of Chelan, Island, Jefferson, Okanogan and Snohomish. The deadline to file economic injury applications is Oct. 5, 2022.

For an American Sign Language video, go online to [Reasons to Apply for an SBA Loan](#).

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FEMA's mission is helping people before, during, and after disasters.

The Washington State Military Department's Emergency Management Division leads and coordinates mitigation, preparedness, response and recovery in the state to minimize the impact of disasters and emergencies on the people, property, environment and economy.