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Prepare Respond Recover



**FEMA**

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## News Release

### It's Important to Submit an SBA Loan Application

**FRANKFORT, Ky.** – Survivors of severe storms and tornadoes in Caldwell, Christian, Fulton, Graves, Hart, Hickman, Hopkins, Logan, Lyon, Marshall, Muhlenberg, Ohio, Taylor and Warren counties who apply for disaster assistance from FEMA may be referred to the U.S. Small Business Administration (SBA) with information on how to apply for a disaster loan. It's important to submit the loan application as soon as possible.

**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.**

SBA disaster loans are the largest source of federal disaster recovery funds for survivors. SBA offers long-term, low-interest disaster loans to businesses of all sizes, private nonprofit organizations, homeowners and renters.

SBA disaster loans cover losses not fully compensated by insurance or other resources. Survivors should not wait for an insurance settlement before submitting an SBA loan application. They may discover they were underinsured for the deductible, labor and materials required to repair or replace their home.

You may apply online using the Electronic Loan Application (ELA) via the SBA's secure website at [disasterloanassistance.sba.gov/ela/s/](https://disasterloanassistance.sba.gov/ela/s/). Paper applications may be requested by calling the SBA Customer Service Center at 800-659-2955 (800-877-8339 TTY) or by emailing to [DisasterCustomerService@sba.gov](mailto:DisasterCustomerService@sba.gov). There is no cost to apply for an SBA disaster loan.

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 help homeowners and renters with up to \$40,000 to replace important personal property, including automobiles damaged or destroyed in the disaster.

SBA makes Physical Disaster Loans of up to \$2 million to qualified businesses or private nonprofit organizations. 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 physical property damage is Feb. 10, 2022.

Economic Injury Disaster Loans are available to small businesses and most nonprofit organizations in Caldwell, Fulton, Graves, Hopkins, Marshall, Muhlenberg, Taylor and Warren counties and in these adjacent counties: Adair, Allen, Barren, Butler, Calloway, Carlisle, Casey, Christian, Crittenden, Edmonson, Green, Hickman, Larue, Livingston, Logan, Lyon, Marion, McCracken, McLean, Ohio, Simpson, Todd, Trigg and Webster in Kentucky; Mississippi and New Madrid in Missouri; and Henry, Lake, Obion and Weakley in Tennessee. The filing deadline to return applications for economic injury damage is Sept. 12, 2022.

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

For more information about Kentucky tornado recovery, visit [www.fema.gov/disaster/4630](http://www.fema.gov/disaster/4630). Follow the FEMA Region 4 Twitter account at <https://twitter.com/femaregion4>.

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