
SBA Stands Ready to Assist Texas Businesses and Residents Affected by Hurricane Harvey

August 26, 2017

Low-interest federal disaster loans are now available to Texas businesses, nonprofit organizations, and residents.

Businesses of all sizes and private **nonprofit** organizations may borrow up to **\$2 million** to repair or replace damaged or destroyed **real estate, machinery and equipment, inventory** and other business assets. SBA offers **Economic Injury** Disaster Loans to help meet working capital needs caused by the disaster. Economic injury assistance is available to businesses regardless of any property damage.

Homeowners: Disaster loans up to **\$200,000** are available to repair or replace damaged or destroyed **real estate**. Homeowners and **renters** are eligible for up to **\$40,000** to repair or replace damaged or destroyed **personal property**.

SBA can also lend **additional funds** to businesses and homeowners to help with the cost of improvements to **protect, prevent or minimize the same type of disaster damage** from occurring in the future.

Interest rates can be as low as **3.305%** for businesses, **2.5%** for private nonprofit organizations and **1.75%** for homeowners and renters with terms up to **30 years**. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

To be considered for all forms of disaster assistance, survivors must first call the **Federal Emergency Management Agency at (800) 621-FEMA (3362)**.

As soon as Federal-State Disaster Recovery Centers open throughout the affected area, SBA will provide one-on-one assistance to disaster loan applicants. For information,

1. Call the **SBA Customer Service Center at (800) 659-2955.** or visit:
2. <https://www.disasterassistance.gov/> and
3. <https://disasterloan.sba.gov/ela/>