

# Louisiana Survivors Can Apply for an SBA Loan

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Release Date: September 26, 2024

Low-interest federal disaster loans are now available to Louisiana businesses and residents in **Ascension, Assumption, Lafourche, Jefferson, St. Charles, St. James, St. John the Baptist, St. Mary and Terrebonne** parishes as a result of Hurricane Francine.

FEMA partners with other agencies to help meet the needs of disaster survivors. The U.S. Small Business Administration (SBA) offers low-interest disaster loans not only to businesses and nonprofits, but also to homeowners and renters in a declared major disaster area.

You may have been referred to SBA after applying for FEMA disaster assistance. If you still have unmet needs, loans may help with home repair or replacement, personal property, vehicles, mitigation, business losses, and working capital for small business and most private nonprofits.

Homeowners may be eligible for a disaster loan up to \$500,000 for primary residence structural repairs or rebuilding. SBA may also be able to help homeowners and renters with up to \$100,000 to replace important personal property, including automobiles damaged or destroyed in the disaster. SBA staff are available at FEMA Disaster Recovery Centers. To find the location closest to you, visit [DRC Locator \(fema.gov\)](https://www.fema.gov/drc-locator).

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 can also lend additional funds to help with the cost of improvements to protect, prevent or minimize disaster damage from occurring in the future.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size, SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the



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disaster. Economic injury assistance is available to businesses regardless of any property damage.

To assist survivors and business owners, SBA has also established four Business Recovery Centers.

### **Ascension Parish**

#### **Ascension Credit Union**

2256 LA-70

Donaldsonville, LA 70346

Open Wednesday to Friday, 8:30 a.m. to 5 p.m.

#### **Ascension Credit Union Small Business Center**

2430 S. Burnside Avenue

Gonzales, LA 70737

Open Monday and Tuesday, 8:30 a.m. to 5 p.m.

### **St. Mary Parish**

#### **St. Mary Parish Chamber of Commerce**

727 Myrtle Street

Morgan City, LA 70380

Open Monday through Friday, 8 a.m. to 5 p.m.; Saturday, 10 a.m. to 2 p.m.

### **Terrebonne Parish**

#### **Terrebonne Parish Library (North Branch)**

4130 W Park Avenue Gray, LA 70359

Open Monday through Friday 8:30 a.m. to 5 p.m.; Saturday, 10 a.m. to 2 p.m.



**FEMA**

SBA disaster loans are the largest source of federal disaster recovery funds for survivors. These 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.

Even if your application is approved, you are not obligated to accept an SBA loan.

You may apply online and receive additional disaster assistance information at [SBA.gov/disaster](https://www.sba.gov/disaster). Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) for more information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services. There is no cost to apply for an SBA disaster loan.

Interest rates can be as low as 4 percent for businesses, 3.25 percent for private nonprofit organizations and 2.813 percent 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.

For the latest information visit [fema.gov/disaster/4817](https://fema.gov/disaster/4817). Follow the FEMA Region 6 X account at [X.com/FEMARegion6](https://x.com/FEMARegion6) or on Facebook at [facebook.com/FEMARegion6/](https://facebook.com/FEMARegion6/).

