



U.S. Small Business
Administration

U.S. Small Business Administration FACT SHEET - DISASTER LOANS

**NEW YORK Declaration 17147 & 17148
(Disaster: NY-00208)
Incident: REMNANTS OF HURRICANE IDA**

Occurring: **September 1 - 3, 2021**

in the primary New York counties of: Bronx, Kings, Queens, Richmond, and Westchester; for economic injury only in the contiguous New York counties of: Nassau, New York, Orange, Putnam, and Rockland; for economic injury only in the contiguous **Connecticut County of: Fairfield**; and for economic injury only in the contiguous New Jersey County of: Bergen.

If you are located in a declared disaster area, you may be eligible for financial assistance from the U. S. Small Business Administration (SBA).

Application Filing Deadlines:

Physical Damage: November 4, 2021 Economic Injury: June 6, 2022

If you are located in a declared disaster area, you may be eligible for financial assistance from the U. S. Small Business Administration (SBA).

What Types of Disaster Loans are Available?

- **Business Physical Disaster Loans** – Loans to businesses to repair or replace disaster-damaged property owned by the business, including real estate, inventories, supplies, machinery and equipment. Businesses of any size are eligible. Private, non-profit organizations such as charities, churches, private universities, etc., are also eligible.
- **Economic Injury Disaster Loans (EIDL)** – Working capital loans to

help small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private, non-profit organizations of all sizes meet their ordinary and necessary financial obligations that cannot be met as a direct result of the disaster. These loans are intended to assist through the disaster recovery period.

- **Home Disaster Loans** – Loans to homeowners or renters to repair or replace disaster-damaged real estate and personal property, including automobiles.

What are the Credit Requirements?

- **Credit History** – Applicants must have a credit history acceptable to SBA
- **Repayment** – Applicants must show the ability to repay all loans.
- **Collateral** – Collateral is required for physical loss loans over \$25,000 and all EIDL loans over \$25,000. SBA takes real estate as collateral when it is available. SBA will not decline a loan for lack of collateral, but requires you to pledge what is available.

What are the Interest Rates?

By law, the interest rates depend on whether each applicant has Credit Available Elsewhere. An applicant does not have Credit Available Elsewhere when SBA determines the applicant does not have sufficient funds or other resources, or the ability to borrow from non-government sources, to provide for its own disaster recovery. An applicant, which SBA determines to have the ability to provide for his or her own recovery is deemed to have Credit Available Elsewhere. Interest rates are fixed for the term of the loan. The interest rates applicable for this disaster are:

Loan Types	No Credit Available Elsewhere	Credit Available Elsewhere
Home Loans	1.563%	3.125%
Business Loans	2.855%	5.710%
Non-Profit Organizations	2.000%	2.000%

Economic Injury Loans

Loan Types	No Credit Available Elsewhere	Credit Available Elsewhere
Businesses & Small Agricultural Cooperatives	2.855%	N/A
Non-Profit Organizations	2.000%	N/A

Disaster loan information and application forms may also be obtained by calling the SBA's Customer Service Center at (800) 659-2955 or (800) 877-8339 for those who are deaf or partially deaf. You can also

email DisasterCustomerService@sba.gov. Completed loan applications are due no later than June 6, 2022.

[Apply Here](#)

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start and grow their businesses. It delivers services to people through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.

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All SBA programs and services are provided on a nondiscriminatory basis. Reasonable accommodations will be made if requested at least two weeks in advance