

# ***Was Your Place of Worship Impacted by Hurricane Sandy?***



***Places of Worship and Other Faith-Based Organizations are Among the Nonprofits Eligible for SBA Help.***



## **Churches and Other Houses of Worship of Any Size:**

Up to \$2 million for Physical Property Losses  
Real Estate, Machinery & Equipment, Inventory, Other Organizational Assets

## **Interest Rates as Low as:**

3% for Non-Profit Organizations

Loan Repayment Terms up to 30 Years

**Note:** Loan applicants should check with agencies / organizations administering any grant or other assistance program under this declaration to determine how an approval of a SBA disaster loan might affect their eligibility.

Apply to SBA online at <https://disasterloan.sba.gov/ela>

For additional program details contact SBA at

800-659-2955 (800-877-8339 for the deaf and hard-of-hearing)

or [www.sba.gov](http://www.sba.gov)



## **SBA Disaster Loans for Faith-Based Organizations / Places of Worship Fact Sheet for Hurricane Sandy occurring Oct. 27 through Nov. 9, 2012.**

Faith-Based Organizations and Places of Worship are among the nonprofits eligible to apply for low-interest disaster loans from the SBA.

### **What Types of Disaster Loans are Available?**

- Physical Disaster Loans to repair or replace disaster-damaged property owned by the organization, including real estate, furniture/fixtures, machinery & equipment.

### **How Much Can the Organization Borrow?**

- Up to \$2 million for physical property losses.

### **What are Requirements for Loan Approval?**

- Repayment - Organizations must show the ability to repay all loans.
- Collateral - Collateral is required for physical 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 may require one to pledge what is available.

### **What are the Interest Rates?**

- Rates as low as 3% with terms up to 30 years.

### **The following documents may be requested upon receipt of a loan application:**

- Articles of Incorporation, By-Laws, Organization's Charter, if applicable
- Board of Directors Resolution giving approval to apply to the SBA for a disaster loan.
- Complete copies of the organization's three most recent non-profit tax returns **OR** a copy of the organization's IRS tax-exempt certification **and** complete copies of the organization's three most recent financial statements.
- A current Balance Sheet and Profit and Loss Statement dated within 90 days of the application.
- Documents for compensation of disaster damages from insurance or other sources, such as grants.

*Completed loan applications must be returned to SBA no later than **Dec. 1, 2016.***