

## Helpful Recovery Hints

### BASIC TIPS FOR HANDLING YOUR INSURANCE CLAIM

- Contact your insurance company immediately and have your policy numbers available when you call. If your insurer does not call you back or send an adjuster to your property within three days call the Iowa Insurance Division at 877-955-1212.
- Keep track of all expenses associated with the loss and keep copies of all your paperwork.
- Take photographs or video of the damage.
- If your property is partially damaged, try to protect it against further losses by making temporary repairs. Don't have repairs made until your insurance company has inspected the property and you have reached an agreement on the cost of repairs. Keep all receipts.
- If your home is unlivable ask your insurance company if you have coverage for additional living expenses.
- If you have damaged appliances, furniture, and other contents for which you will be filing claims, don't throw damaged property away unless instructed to do so by your insurance adjustor.
- Be sure to ask contractors for references and check them before you sign a contract for repairs, removal, or replacement.
- Obtain more than one estimate and get everything in writing.
- Notify creditors if bills have been lost or you are unable to pay. Also, notify the utility company if your home is unlivable so you are not paying unnecessary utility bills.

### OBTAINING FEDERAL ASSISTANCE THROUGH FEMA (Federal Emergency Management Agency)

- Register with FEMA. You can register by phone at 1-800-621-3362, online at [www.fema.gov](http://www.fema.gov), or in person at the Disaster Recover Center (located in Parkersburg only). Please wait 24-48 hrs to check the status of your application and hang onto the FEMA application number that will be given to you.
- Information needed to apply: Social Security number, current and pre-disaster address, a current phone number, insurance information, annual income, bank account information, and description of your losses.
- Disaster assistance available through FEMA includes housing needs, other than housing needs, and additional services
- Housing needs include; temporary housing, repair, and replacement.

- Other

than housing needs include; disaster related medical and dental costs, disaster related funeral and burial costs, clothing, household items, fuels for heat, clean up items, disaster damaged vehicle, and moving and storage expenses.

- Additional services include; crisis counseling, disaster unemployment assistance, legal services, and special tax considerations

- Disaster

Recovery Centers are mobile FEMA offices. Some of the services they provide are guidance regarding disaster recovery, clarification of any written correspondence received, housing assistance and rental resource information, status of applications processed by FEMA, SBA program information.

- The Small Business Administration (SBA) is the primary source of federal funds for long term recovery assistance for disaster victims. The SBA has low interest disaster loans for homeowners, renters, and non farm businesses.

- The

filing deadline to return applications for property damage is July 28, 2008 and for Economic Injury Disaster Loans is February 27, 2009.

What FEMA can not cover:

- FEMA can not pay utility bills.

- FEMA does not cover insurance deductibles.

- FEMA

can not give you money for items that your insurance covers. This would be considered a duplication of benefits, but FEMA can help with unmet needs not covered by your insurance company.

- FEMA

can not cover damages to your crops, livestock, farm equipment, barns, dairy, etc. You will have to contact your Farm Services Agency office to inquire about the USDA's disaster assistance program.

- FEMA

is not authorized to make mortgage or rent payments due to loss of job because of the disaster. If you lost work because of the disaster you may qualify for Disaster Unemployment Assistance. Contact your local Employment Commission office

## U.S. SMALL BUSINESS ADMINISTRATION DISASTER LOANS

- The Small Business Administration (SBA) is the primary source of federal funds for long term recovery assistance for disaster victims. The SBA has low interest disaster loans for homeowners, renters, and non farm businesses.

- Types of disaster loans available:

- Home Disaster Loans
- Business Disaster Loans
- Economic Injury Disaster Loans

- Credit requirements include:

- 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 loans over \$10,000 and Economic Injury Disaster Loans over \$5,000 usually in the form of a first or second mortgage.

- Interest Rates for Home Loans are 2.7% and 4% for Business Loans for up to 30 years.

- Loan Amount Limits:

- Home Loans: \$200,000 for the repair and replacement of real estate and \$40,000 to repair or replace personal property.
- Business Loans: \$1,500,000 for the repair and replacement of real estate, inventories, machinery, and equipment
- Economic Injury Disaster Loans: \$1,500,000 for alleviating economic injury caused by the disaster. Example, loss of revenue due to rebuilding of business or loss of revenue due to rebuilding of a community

- Restrictions include:

- Uninsured Losses: Only uninsured or otherwise uncompensated disaster losses are eligible.
- Ineligible Property: Secondary homes, vacation homes, pleasure boats, and recreational vehicles are not eligible.
- Noncompliance: Applicants who have not complied with the terms of previous SBA loans are not eligible.
- Refinancing: SBA can refinance all or part of prior mortgages with the lower SBA interest rate.
- Relocation: You may use your SBA loan to relocate

- The disbursement process is similar to a construction loan and is made in installments as repairs are being completed. SBA can disburse the first \$10,000 once the required closing documents have been submitted. The borrower must keep receipts to document how the loan funds are

spent. Typically, the first payment on the disaster loan is due five months after the date the loan was made.

- The filing deadline to return applications for property damage is July 28, 2008 and for Economic Injury Disaster Loans is February 27, 2009.

- A Message from Rep. Braley

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Tornado Relief Assistance

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Disaster Proclamation

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Photos from the Tornado