



What to say when offered an SBA Loan after a disaster

Table 1: Sample Questions to Ask Potential CDBG DR Applicants

Question	Applicant's Response
Have you received disaster recovery assistance from the SBA?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If yes, what is the amount of the loan?	\${X}
If no: did you apply for a SBA loan?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Did you decline a SBA loan?	<input type="checkbox"/> Yes <input type="checkbox"/> No
What was the amount of the loan?	\${_____}
Why was the loan not accepted?	[provide explanation]

Step 2—Grantee's analysis of a declined SBA loan.

The grantee must demonstrate that providing CDBG DR assistance to an applicant that has declined a SBA loan is necessary and reasonable. To demonstrate this, the grantee must develop policies and

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If you were told you needed to apply for an SBA loan to get additional FEMA resources I would say youre a fool if you are above AMI 120, have great credit and a good job. If you say Yes to a Federal Secured Loan you may have lost out on 10s of thousands

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Have you been practicing your answers to why you do not want an SBA Loan?

"I do not want any SBA Loan that is backed by the federal government. That is not the capitalist way of life. I want my loans to come from conventional banking systems that judge me on my credit worthiness and my income. I want to be excluded from any and all federally back loans."

You see, that capitalist thinking just earned you a spot in the socialist money chain.

By not taking a SBA Loan and opting to take a Private Loan not secured by the SBA you now have money that is not counted as Duplication of Benefits.

So you say, "But the Interest is higher?"

Yes, but when you gather up \$35k to a max of \$150k of grant money what are you really thinking?

If you borrow \$35,000 at 7.50% for 15 years, your monthly payment will be \$324.45 and you will pay a total of \$23,401.78 over the term of the loan.

If you are awarded \$35,000 in grant money you can then get your private loan to cover any additional costs. But if you wait, you may find that your actual grant will be higher without anything being counted as Duplication of Benefits.

You can always go back and get your private loan. But if you opt for SBA first you can not go back and undo what has been done. At least not at this point, 4-18-2018.

It's just good business not to take the SBA Loan at all when offered by FEMA and SBA if you have NFIP Flood Insurance and/or Great Credit and/or Great Income (120% + AMI single)

That should be published on the internet so all that suffer the FEMA requirement that you apply for an SBA loan or you wont get your FEMA \$30k is bull. One says you have to apply the other says you don't but they wont refer you back then the 3rd says you did good by not applying for the SBA loan, let's give you \$130k for being smart that you don't have to pay back.

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Original location: <https://www.truckandtools.com/disaster/sba.asp?gdyk=32>

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