



TYPES OF PAYMENT WITHIN YOUR NY RISING AWARD

This fact sheet is designed to give Homeowners information about the types of funds that can make up the overall NY Rising award, and the schedule for release of those funds. For more details see - *Fact Sheet for Homeowners Receiving an Award; Understanding Repair Awards; Understanding Reconstruction Awards; Fact Sheet for Optional Items; and After Opting In* – all available at <http://stormrecovery.ny.gov/housing-forms-and-resources>.

REIMBURSEMENT AWARD FUNDS are designed to reimburse you for the estimated cost of storm damage repairs you had already completed on your home at the time of the Program’s damage assessment inspection. Those estimated repair costs were detailed in the program’s Allowable Activities (AA) report, which you can access by logging into your account in the program’s Intelligrants database. The Reimbursement Award is calculated by deducting from the total AA amount any applicable Duplication of Benefits (DOB). DOB is the sum of other funds already received for the purpose of restoring your home, such as insurance, FEMA, SBA loans, etc.

Disbursement Schedule: Applicants who are receiving Reimbursement Award funds AND either Repair Award funds or Optional Items Award funds receive all of their Reimbursement funds at the time they receive the first payment of the other types. The amount of the Reimbursement award may change (increase or decrease), if your DOB amount changes, or if the AA estimate is adjusted. If your Reimbursement Award increases, you will receive an Adjusted Payment reflecting the increase.

REPAIR OR RECONSTRUCTION AWARD FUNDS are designed to pay for the estimated cost of repairs/reconstruction identified as still needing to be done at the time of the Program’s damage assessment inspection. Those estimated costs were detailed in the program’s Estimated Cost of Repairs (ECR) report, which you can access by logging into your account in the program’s Intelligrants database. The ECR may detail either items needed for the rehabilitation of your home, or in cases where demolition and rebuilding was deemed necessary, for its reconstruction. The Repair/Recon award is calculated by deducting from the total ECR amount any applicable Duplication of Benefits (DOB).

Disbursement Schedule: Applicants with Repair/Recon Awards receive an initial payment of 50% of the award amount to cover the cost of beginning the work on your home (plus, for Reconstruction cases, the advance payment for Extraordinary Site Conditions). The amount of the Repair/Recon award may change (increase or decrease) if your DOB amount changes, or if the AA or ECR estimate is adjusted. If your Repair/Recon Award increases, you will receive an Adjusted Payment to get you up to the 50% disbursed level. Applicants may request an Interim Payment to bring their disbursed amount up to 75% (for more information about Interim Payments and how to request them, see *Requirements for Requesting an Interim Payment*, available at <http://stormrecovery.ny.gov/housing-forms-and-resources>).

OPTIONAL ITEMS AWARD FUNDS are designed to cover the cost of completing any of three optional items that you might have previously elected to undertake. These are Optional Elevation, Bulkhead Repair, or Optional Mitigation. The Optional Items Award is calculated by deducting from the total estimated cost of the optional measure(s) any applicable Duplication of Benefits (DOB).

Disbursement Schedule: After applicants “opt in” for one or more optional items, the program releases payment for the Design Fee, unless the applicant has remaining DOB which exceeds this fee. Payment for the first 50% of the estimated construction cost is released when the applicant has submitted all required design documents, and the program has completed any applicable environmental reviews.