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FOR FURTHER INFORMATION,
PLEASE CONTACT:

Kim Reynolds
Floodplain Administrator
Slaughterville, Oklahoma
(405) 827-3000

FOR IMMEDIATE RELEASE

Town of Slaughterville Encourages Residents to Purchase Flood Insurance

The Floodplain Administrator reminds Slaughterville residents that they are eligible to purchase affordable flood insurance, in or out of the floodplain, through the National Flood Insurance Program (NFIP).

Participation in the program allows the town residents to purchase low-cost, federally backed flood insurance. "An average flood policy costs approximately \$985 a year, which is quite a bargain. In addition, flood insurance policies can be purchased from any licensed property and casualty agent."

Town of Slaughterville joined this program because of the considerable benefits it provides to its citizens. The program also entitles residents to obtain low-interest loans and grants in the event of a federally declared flood disaster. Slaughterville entered the NFIP, administered by the Federal Emergency Management Agency, on April 15, 1992.

Flood insurance is required if a home is located in a special flood hazard area and is mortgaged by a federally regulated lender, such as Farmers Home Administration, Federal Housing Administration, Veterans Administration, Small Business Administration, Fannie Mae or Ginnie Mae. Also, if there is no mortgage and the home or business is located within the one percent chance floodplain, flood insurance is highly recommended. *A standard homeowners insurance policy does not cover flood loss.* To purchase flood insurance, the town suggests local citizens call their insurance agent who normally handles their homeowners or car insurance policies.

The town encourages Slaughterville citizens who currently have flood insurance policies to continue to pay their insurance premiums. Every property owner or renter who lives near a special flood hazard area or in an area subject to localized flooding should look into purchasing a flood policy. In addition, it is important for those who now have flood insurance to keep their policies up to date.

Participation in the NFIP allows residents who live in the Town of Slaughterville to purchase low-cost, federally backed flood insurance in exchange for proper management of floodplains. Finally, the town reminds local residents of the need for permits prior to construction or any kind of development within federally designated special flood hazard areas.

We want to inform our citizens before they build or construct **anything** in a floodplain, they should first check with the town to determine if the site is in a special flood hazard area. Alteration of special flood hazard areas or the placement of structures in them can significantly increase the magnitude and velocity of floodwaters. Development is controlled so construction and related activities never divert, retard or obstruct floodwaters to the point where the public could be threatened. Slaughterville and other communities participating in the NFIP regulate floodplain development through construction, zoning and building permits.

Please contact Kim Reynolds for more information about floodplain management and the NFIP at (405) 872-3000.