



## Disaster Field Operations Center East

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### **SBA Disaster Loans Still Available for West Virginians Hit by Tropical Storm Helene: Don't Miss the Deadline to Apply!**

**ATLANTA** – The [U.S. Small Business Administration \(SBA\)](#) is reminding eligible small businesses, private nonprofit (PNP) organizations, homeowners and renters of the Feb. 7 deadline to apply for federal disaster loans to offset losses from [physical damage](#) caused by Tropical Storm Helene that occurred Sep. 25 – 28, 2024.

The disaster declaration includes the primary county of Mercer County, as well as the adjacent counties of McDowell, Monroe, Raleigh, Summers and Wyoming in West Virginia, and Bland, Giles and Tazewell in Virginia.

Eligible small businesses and PNPs of any size may borrow up to \$2 million to repair or replace disaster-damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. Disaster loans up to \$500,000 are available to assist homeowners in repairing or replacing real estate damaged by the hurricane. Homeowners and renters are eligible for up to \$100,000 to repair or replace personal property destroyed by the Hurricane.

Interest rates are as low as 4% for small businesses, 3.25% for PNPs, and 2.813% for homeowners and renters, with terms up to 30 years. Interest does not begin to accrue, and payments are not due, until 12 months from the date of the first loan disbursement. The SBA sets loan amounts and terms, based on each applicant's financial condition.

Applicants may be eligible for a loan increase of up to 20% of their physical damages, as verified by the SBA, for mitigation purposes. Eligible mitigation improvements might include insulating pipes, walls and attics, weather stripping doors and windows, and installing storm windows to help protect property and occupants from future disasters.

“SBA’s disaster loan program offers an important advantage—the chance to incorporate measures that can reduce the risk of future damage,” said [Francisco Sánchez, Jr.](#), associate administrator for the Office of Disaster Recovery and Resilience at the SBA. “Work with contractors and mitigation professionals to strengthen your property and take advantage of the opportunity to request additional SBA disaster loan funds for these proactive improvements.”

SBA’s Disaster Loan Program funding was replenished via the American Relief Act, 2025, which was signed into law on Dec. 21, 2024. The SBA acted immediately and, within six hours of the Act being signed into law, issued more than 21,000 outstanding commitment letters (loan offers). The SBA will continue to issue new loan offers and ensure survivors quickly understand their loan options.

The SBA also offers [Economic Injury Disaster Loans \(EIDLs\)](#) to help meet working capital needs, such as ongoing operating expenses for PNP organizations. EIDL assistance is available regardless of whether the organization suffered any physical property damage.

For information and to apply online visit [sba.gov/disaster](https://sba.gov/disaster). Applicants may also call the SBA's Customer Service Center at (800) 659-2955 or email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) for more information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

The filing deadline to return applications for physical property damage is **Feb. 7, 2025**. The deadline to return economic injury applications is **Sept. 9, 2025**.

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**About the U.S. Small Business Administration**

*The U.S. Small Business Administration helps power the American dream of business ownership. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit [www.sba.gov](https://www.sba.gov).*