



Disaster Field Operations Center East

Release Date: Nov. 26, 2024

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Release Number: 25-160 SC 20703/20704

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South Carolina Businesses: Recover Stronger from Hurricane Helene with a Low-Interest SBA Disaster Loan

ATLANTA – The [U.S. Small Business Administration \(SBA\)](#) encourages small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and private nonprofit organizations in **South Carolina** with economic losses due to Hurricane Helene that occurred Sept. 25 through Oct. 7 to apply for working capital disaster loans before the deadline. The SBA’s [Economic Injury Disaster Loans \(EIDLs\)](#) provide funds for working capital needs caused by the disaster and are available even if the business did not suffer any physical damage.

“To serve the economic interests of the small business community, the SBA’s working capital loans have an extended application timeframe of nine months from the disaster declaration, which enables businesses to assess their needs. However, we urge businesses to act now,” said [Francisco Sánchez, Jr.](#), associate administrator for the Office of Disaster Recovery and Resilience at the SBA.

SBA will partner with local stakeholders to conduct webinars and workshops targeted to businesses and nonprofit organizations in disaster-declared counties. Information on future events will be shared with the media.

SBA disaster loans are available in Abbeville, Aiken, Allendale, Anderson, Bamberg, Barnwell, Beaufort, Cherokee, Chester, Edgefield, Fairfield, Greenville, Greenwood, Hampton, Jasper, Kershaw, Laurens, Lexington, McCormick, Newberry, Oconee, Orangeburg, Pickens, Richland, Saluda, Spartanburg, Union, York counties and the Catawba Indian Nation in **South Carolina**, which are eligible for both [physical damage](#) and EIDLs from the SBA. Small businesses and most private nonprofit organizations in the following adjacent counties are eligible to apply only for EIDLs: Berkeley, Calhoun, Chesterfield, Clarendon, Colleton, Darlington, Dorchester, Lancaster, Lee and Sumter in **South Carolina**; Burke, Chatham, Columbia, Effingham, Elbert, Franklin, Habersham, Hart, Lincoln, Rabun, Richmond, Screven, and Stephens in **Georgia**; and Cleveland, Gaston, Henderson, Jackson, Macon, Mecklenburg, Polk, Rutherford and Transylvania in **North Carolina**.

Loan amounts can be up to \$2 million with interest rates of 4% percent for small businesses and 3.25% for private nonprofit organizations, and terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition. These working capital loans may be used to pay fixed debts, payroll, accounts payable and other bills that could have been paid had the disaster not occurred.

On Oct. 15, 2024, it was announced that funds for the Disaster Loan Program have been fully expended. While no new loans can be issued until Congress appropriates additional funding, we remain committed to

supporting disaster survivors. Applications will continue to be accepted and processed to ensure individuals and businesses are prepared to receive assistance once funding becomes available.

Applicants are encouraged to submit their loan applications promptly for review in anticipation of future funding.

For more information and to apply online visit sba.gov/disaster. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for 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 **Jan. 7, 2024**. The deadline to return economic injury applications is **June 30, 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.