U.S. Small Business Administration

NEWS RELEASE

OFFICE OF DISASTER RECOVERY & RESILIENCE

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SBA Opens Business Recovery Center in Mississippi

Low-interest disaster loans now available

WASHINGTON — The U.S. Small Business Administration announced the opening of a Business Recovery Center in Stone County to assist businesses, private nonprofits, and residents affected by Tropical Arthur occurring June 18 – 20.

Beginning **Monday**, **Aug. 10**, SBA customer service representatives will be on hand at the Business Recovery Center in Stone County to answer questions and assist with the disaster loan application process. Walk-ins are welcome, and you can schedule in-person appointments in advance at appointment.sba.gov.

The hours of operation are listed below:

STONE COUNTY
Business Recovery Center
New Hope Road Shelter FEMA Building
1084 New Hope Road
Wiggins, MS 39577

Opened at 9 a.m. Monday, Aug. 10

Hours: Monday – Friday, 9 a.m. – 6 p.m.
Saturday, 10 a.m. – 2 p.m.

"SBA's Business Recovery Centers have consistently proven their value to business owners following a disaster," said Chris Stallings, Associate Administrator of the Office of Disaster Recovery and Resilience at SBA. "Business owners can visit these centers to meet face-to-face with specialists who will guide them through the disaster loan application process and connect them with resources to support their recovery."

Businesses and nonprofits are eligible to apply for business physical disaster loans and may borrow up to $2 million to repair or replace disaster-damaged or destroyed real estate, machinery and equipment, inventory, and other business assets.

The SBA's Economic Injury Disaster Loan program is available to eligible small businesses, small agricultural cooperatives, and private nonprofits — including faith-based organizations — impacted by financial losses directly related to this disaster. The SBA is unable to provide disaster loans to agricultural producers, farmers, or ranchers, except for aquaculture enterprises.

EIDLs are for working capital needs caused by the disaster and are available even if the business or private nonprofit did not suffer any physical damage. They may be used to pay fixed debts, payroll, accounts payable, and other bills which could not be paid due to the disaster.

Homeowners and renters are eligible to apply for home and personal property loans and may borrow up to $100,000 to replace or repair personal property, such as clothing, furniture, cars, and appliances. Homeowners may apply for up to $500,000 to replace or repair their primary residence.

Interest rates are as low as 4% for small businesses, 3.625% for nonprofits, and 2.875% for homeowners and renters with terms of 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 determines eligibility and sets loan amounts and terms based on each applicant's financial condition.

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 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 for returning applications for physical property damage is **Oct. 3**. The deadline to return economic injury applications is **May 3, 2027**.

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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.