



DISASTER FIELD OPERATIONS CENTER WEST

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SBA Offers Relief to California Small Businesses and Private Nonprofits Affected by Early Winter Coastal Storm Economic Injury Loans Available for Working Capital Needs

SACRAMENTO, Calif. – The [U.S. Small Business Administration \(SBA\)](#) announced that low interest federal disaster loans are now available to small businesses and private nonprofit (PNP) organizations in California who sustained economic losses caused by the coastal storm and high surf event that occurred Dec. 23, 2024-Jan. 3, 2025. The SBA issued a disaster declaration in response to a request received from Gov. Gavin Newsom on Feb. 11, 2025.

The disaster declaration covers the counties of Monterey, San Benito, San Mateo, Santa Clara and Santa Cruz.

Under this declaration, SBA's [Economic Injury Disaster Loan \(EIDL\)](#) program is available to eligible small businesses, small agricultural cooperatives, nurseries, and PNPs that suffered 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 did not suffer any physical damage. They may be used to pay fixed debts, payroll, accounts payable and other bills that could have been paid had the disaster not occurred.

The loan amount can be up to \$2 million with interest rates of 4% for small businesses and 3.625% for PNPs, with terms up to 30 years. The SBA determines eligibility and sets loan amounts and terms based on each applicant's financial condition. Interest does not begin to accrue, and monthly payments are not due, until 12 months from the date of the initial disbursement.

Beginning Friday, Feb.14, SBA customer service representatives will be on hand at a Virtual Business Recovery Center to answer questions about SBA's disaster loan program, explain the application process and help individuals complete their application.

Virtual Business Recovery Center

Mondays – Fridays

8:00 a.m. – 4:30 p.m.

FOCWAssistance@sba.gov

(916) 735-1501

Closed on Monday, Feb. 17 for President's Day

The SBA encourages applicants to submit their loan applications promptly. Applications will be prioritized in the order they are received, and the SBA remains committed to processing them as efficiently as possible.

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 deadline to return economic injury applications is **Nov. 13**.

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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, 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.