



NEWS RELEASE

PRESS OFFICE

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SBA CommunityExpress Lenders Ready to Process Small Business Loans in Modesto and Merced

Business Loans under \$50,000 are Specifically Targeted

Small business entrepreneurs are encouraged to attend the "Meet Your SBA CommunityExpress Lender" workshops scheduled for Modesto and Merced. The workshops are being hosted by the U. S. Small Business Administration and the Alliance Small Business Development Center in partnership with several SBA lenders. The objective is to increase the number of business loans in the range of \$5,000 to \$50,000 in Merced and Modesto.

The workshop for Merced small business entrepreneurs is scheduled for July 20th and will be held at the Merced Tri-College (Center Room TC-4), 3600 M Street in Merced. The Modesto session is scheduled for July 21 and will be held at the Modesto Chamber of Commerce located at 1114 J Street in Modesto. Both workshops begin at 9:00 AM and will provide entrepreneurs the opportunity to meet SBA CommunityExpress Lenders servicing the Stanislaus and Merced County areas. Attendance at both sessions is free but registration is recommended.

SBA CommunityExpress Lenders are pre-approved by SBA to make loans under \$250,000. Loan funds may be used for most business purposes, including start-up, expansion, equipment purchases, working capital, inventory or real-estate acquisitions and are normally available within 25-45 days.

A major component and benefit for small businesses utilizing this loan program is the free technical assistance and training offered to the borrower. In Stanislaus and Merced counties, the Alliance SBDC works with the CommunityExpress Lenders to provide hands-on technical training and support, both before and after loan closing. Studies by the SBA show that a small business is more likely to succeed with this technical assistance.

The workshops are designed so that local small business entrepreneurs are able to obtain information, ask questions and meet with their local lenders all at one time and location. A number of SBA lenders will be present at each location to directly take loan applications.

Small businesses should come ready to make on-the-spot loan applications said a SBA official.

Please call the Alliance SBDC at (209) 567-4910 for additional information regarding the free "Meet Your SBA CommunityExpress Lender Workshops" in Merced and Modesto and for registration details.

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