



Connections

News from the Connecticut District Office

March, 2004

Marie A. Record, District Director

In This Issue

- Pg. 1 Lending News
- Pg. 1. SBA Success Stories
- Pg. 2 Get to Know Your Economic Dev. Team
- Pg. 2 Upcoming Events
- Pg. 3-4 Connecticut District Office
Loan Volume by Lender as of 02/29/04
- Pg. 4 SBA Corner – Jeffrey Butland, RA
- Pg. 5 Spotlight On – Connecticut DO on the Go!

All of the SBA's programs and services are provided to the Public on a nondiscriminatory basis.

Lending News

Greta Johansson, Deputy District Dir.

Hello, partners. Reminder again, BankWorld April 27 and registration is now open. To register please provide the following by fax (860) 240-4659 or email Greta.Johansson@sba.gov before April 15th; bankers name, company, title, badge nickname, telephone and email contact information.

Our loan volume is still running almost 10% ahead of where we were this time last year, which is great! Good Job! That won't get us to the 34% overall increase we are aiming for, but it's an excellent start. If there is any way we can help you, please call or email me. If you have a loan where the lending cap is

posing a problem, please call us to see if we can brainstorm a solution. If you would like training on general lending, Express or any other SBA program, let us know and we will make it happen. Please don't hesitate to contact me, Edgardo Tarrats, Bernie Sweeney, Frank O'Neill, Bill Wallace or Harvey Morrison anytime with any lending questions or concerns.

There is a new section to the banking page of our web site devoted to the new center in Herndon, VA. Please visit <http://www.sba.gov/banking/herndon.html>, and share this web link with your servicing and liquidation personnel.

SBA Success Stories

We are looking for success stories. If you or someone you know has benefited from SBA assistance, we would like to hear from you.

We are interested in businesses that have been operating for 3 to 5 years, have 15 or more employees, and have received helpful assistance through an SBA loan program or service, or through one of our resource partners i.e., SCORE, CSBDC, WBC, etc.

We would like to promote some of the successful businesses that have been assisted through the Connecticut District Office.

If you know of a business that fits these criteria please contact Debra Dillon at (860) 240-4700 ext. 242 or email Debra.Dillon@sba.gov.

FREE!

8(A), BUSINESS DEVELOPMENT, SMALL DISADVANTAGED BUSINESS AND HUBZONE WORKSHOPS ARE HELD EVERY 2ND THURSDAY OF THE MONTH.

FOR MORE INFORMATION CONTACT KATHLEEN JENNINGS AT (860) 240-4700 EXT. 227 OR EMAIL KATHLEEN.JENNINGS@SBA.GOV

Get to Know Your Connecticut District Office Staff

Kathleen 'Kitty' Duncan

Business Development Specialist



Kitty Duncan is a Business Development Specialist and Women in Business Representative for the Connecticut District. She has served in almost all of SBA's departments, namely Legal Division, Loan

Underwriting, Loan Administration, Portfolio Management, Liquidation and currently Economic Development.

She has received numerous awards for her exceptional service from the SBA and various state agencies and women's organizations throughout Connecticut. Kitty is liaison to 14 CSBDC in Connecticut and is on the Planning Committee of the Business Women's Forum who will be sponsoring its 22nd Women's conference on Oct. 21. She also works closely with PCSW.

Lorraine Green

Economic Development Specialist



Lorraine Green is currently assigned as a Special Programs Representative for SCORE Women's Initiatives Support.

Mrs. Green is also working on the

Successful Women in Business (SWIB) 6th Annual Conference scheduled for July 2004, and is looking forward to other programs as well.

Lorraine has been with the Connecticut District Office for 14 years and has been given several awards and recognition for the work she has done for the Agency.

March is Women's History Month

Virginia 'Ginny' Griffin

Economic Development Specialist



One of the projects Ginny Griffin is currently working on is the sixth annual Successful Women in Business which will now be including NAWBO as a major partner.

Ms. Griffin continues to build on the Gateway Community College Resource Center in which PTAC has become SBA's newest partner along with monthly procurement workshops; she is also the DOTR for the two SBA Women's Centers in Connecticut. Ginny also serves as liaison to four of the six Score Chapters; and other special interest groups such as youth programs, business expo's and networking with chambers of commerce and other associations.

UpComing Events

- Mar 20 & 21** Latino Expo – Hartford Civic Center
Visit www.latinosexpoinfo.com for more information
- Mar 25** SBREFA Hearing, Ferguson Library
8:30a.m. Registration / 9:00a.m. Hearing
One Library Plaza 3rd Fl. Auditorium
Stamford, CT
- Apr 13** Monthly 8(a); BD/SDB; and HUBZone
Workshop 10:00am – 11:00am
at 330 Main St. 2nd Floor, Hartford, CT
For more information contact
kathleen.jennings@sba.gov
- Apr 13** Honorable Edward Perez, Mayor of Hartford
will be guest speaker at the SCORE Meeting
10:00a.m. – 12:00 noon – All are welcome.
Rensselaer, 275 Windsor Street, Hartford
- Apr 16** Monthly How to do Business with the Federal
Government Workshop
Gateway Community College
60 Sargent St. Rm. 207B.
For more information contact
bernard.sweeney@sba.gov
- Apr 27** BankWorld & Lenders & Partners Meeting
Registration 8:00 a.m.
Radisson Hotel, Cromwell
- May 22** PCSW's 15th annual Women in the Trades
& Nontraditional Occupation Conference

Check out our website for other ongoing seminars and workshops for small business www.sba.gov/ct

**CONNECTICUT DISTRICT OFFICE
FY 2003 LOAN VOLUME BY LENDER
AS OF 2/29/04**

Citizens Bank	130	\$5,263,500
Fleet National Bank	69	\$3,475,200
Capital One, FSB	37	\$1,340,000
Webster Bank	36	\$4,958,000
BankNorth, NA	22	\$3,802,000
CIT Small Business Lending Corp.	16	\$5,353,000
Peoples Bank	15	\$2,752,000
Commercial Loan Partners	13	\$6,461,000
Connecticut Community Investment Corp.	10	\$3,880,000
Fairfield County Bank Corp	8	\$1,355,000
Cornerstone Business Credit, Inc.	7	\$3,442,000
JP Morgan Chase Bank	7	\$ 610,000
Thomaston Savings Bank	7	\$ 308,100
UPS Capital Business Credit	5	\$3,755,000
First County Bank	5	\$ 340,000
Housatonic Industrial Dev. Corp.	4	\$2,202,000
Apple Valley Bank & Trust Co.	4	\$1,704,000
Wachovia SBA Lending, Inc.	4	\$ 909,500
Sovereign Bank	4	\$ 905,000
Rockville Bank	4	\$ 657,000
Hudson United Bank	4	\$ 595,000
Essex Savings Bank	4	\$ 438,000
Union Savings Bank	4	\$ 187,000
Business Loan Center, Inc.	3	\$3,503,000
The Washington Trust Company of Westerly	3	\$ 917,000
New Haven Savings Bank	3	\$ 350,000
Farmington Savings Bank	3	\$ 315,000
The Simsbury Bank	3	\$ 210,000
Bank of Western Massachusetts	3	\$ 159,000
Pitney Bowes Credit Corporation	2	\$1,930,000
Commerce Bank, N.A.	2	\$1,225,000
Business Lenders, Inc.	2	\$1,075,000
The First National Bank of Suffield	2	\$ 480,000
Newmil Bank	2	\$ 375,000
Valley National Bank	2	\$ 268,000
HSBC Bank USA	2	\$ 150,000
Savings Bank of Danbury	2	\$ 85,000
Citibank (West) FSB	2	\$ 30,000
The First National Bank of Suffield	1	\$ 625,000
Canaan National Bank	1	\$ 422,000
GE Capital Small Business Finance Corp.	1	\$ 355,000
Temecula Valley Bank N.A.	1	\$ 336,000
Newtown Savings Bank	1	\$ 250,000
Valley Bank	1	\$ 200,000
Connecticut Business Development Corp.	1	\$ 152,000
The Community's Bank	1	\$ 150,000
Independence Bank	1	\$ 150,000

Salisbury Bank & Trust Company	1	\$ 150,000
Connecticut River Community Bank	1	\$ 100,000
Warwick Savings Bank	1	\$ 50,000
Castle Bank	1	\$ 35,000
TOTAL	466	\$67,664,300

504 Loans		SBA Portion	Total Project
CIT Small Business Lending Corp.	4	\$2,728,000	\$7,330,050
Fleet Bank	2	\$1,286,000	\$3,190,000
Peoples Bank	2	\$1,229,000	\$4,211,000
Rockville Bank	2	\$1,135,000	\$2,744,000
GE Capital Corp.	1	\$ 778,000	\$1,907,000
Hudson United Bank	1	\$ 757,000	\$1,834,100
Bank of Western Massachusetts	1	\$ 723,000	\$2,100,000
Hampden Savings Bank	1	\$ 695,000	\$2,036,000
NCB, FSB	1	\$ 377,000	\$ 909,200
First National Bank of Litchfield	1	\$ 313,000	\$ 754,000
Thomaston Savings Bank	1	\$ 309,000	\$1,000,000
Enfield Federal Savings Bank	1	\$ 295,000	\$ 710,000
Liberty Bank	1	\$ 286,000	\$ 700,000
Essex Savings Bank	1	\$ 258,000	\$ 620,000
Dime Savings Bank of Norwich	1	\$ 242,000	\$ 775,300
Jewett City Savings Bank	1	\$ 202,000	\$ 552,600
Bank of Southern Connecticut	1	\$ 167,000	\$ 400,000
Simsbury Bank	1	\$ 151,000	\$ 360,000
Savings Bank of Manchester	1	\$ 152,000	\$ 360,000
Webster Bank	3	\$ 471,000	\$1,122,000
TOTAL	28	\$12,554,00	\$33,616,250



SBA Corner

Jeffrey H. Butland, Regional Administrator

Last month you described how one goes about obtaining an SBA loan to start or expand a small business. What kinds of loans are available?

There are many types of SBA loans, but the most popular are the 7(a), the 504 and the Microloan.

The 7(a) Program is the SBA's primary and most flexible business loan. It can be used for most business purposes, including working capital, furniture and fixtures, leasehold improvements and, under some circumstances, debt refinancing. Loan terms are up to 10 years for working capital and up to 25 years for fixed assets.

The 504 Certified Development Company Program provides growing businesses with long-term, fixed-rate financing for major, fixed assets, such as land, buildings and equipment. A CDC is a non-profit corporation set up to contribute to the economic development of its community or region. CDCs work with the SBA and private-sector lenders to provide financing to small businesses.

Microloans are small loans of up to \$35,000, made through a network of intermediaries who also provide management and technical assistance to the borrower

To determine which loan program best suits your needs, please contact the Connecticut SBA office at 860-240-4700 or the appropriate lender listed on our web site www.sba.gov/ct.

The SBA Corner focuses on issues about starting or expanding an existing small business. Please direct all inquiries to the Connecticut District Office at 860-240-4700 or visit the SBA web site at www.sba.gov/ct.

SPOTLIGHT ON!

Connecticut

CONNECTICUT DISTRICT ON THE GO!



L to R - Bernie Sweeney, BD Team Leader, Harvey Morrison, Loan Officer



Kathleen Jennings, BOS



Harvey Morrison, Loan Officer

MATCHMAKER
MARCH 5, 2004
GATEWAY
COMMUNITY COLLEGE



SBA staff, L to R - Lisa Powell, Lorraine Green, Jessica Rivera, Nicole Parent

More



New link for the Hartford SBA OWBO-CT Entrepreneurial Center <http://careercounselingcenter.org/SBA-OWBO-Ctmain.htm>

SBA 50th Anniversary celebration information visit www.sba.gov/50

SBA en Español www.sba.gov/espanol/

Hartford Economic Development Commission www.hartforddecodev.com