

U.S. Small Business Administration  
West Virginia District Office

Judy McCauley, District Director

320 West Pike Street, Suite 330  
Clarksburg, WV 26301

Phone: (304) 623-5631  
Fax: (304) 623-0023  
Email: [wvinfo@sba.gov](mailto:wvinfo@sba.gov)  
Homepage: [www.sba.gov/wv](http://www.sba.gov/wv)

#### Charleston Branch Office

405 Capitol Street, Suite 412  
Charleston, WV 25301

Phone: (304) 347-5220  
Fax: (304) 347-5350

#### In this issue:

Patriot Express Approvals	page 1
Patriot Express - continued	page 2
BB&T – 1 <sup>st</sup> Patriot Express	page 2
2007 Top Lenders	page 2
2007 Veterans Conference	page 2

## **PATRIOT EXPRESS** YOUR KEY TO BUSINESS SUCCESS

### **Patriot Express Program Provides Ability To Support Veteran Entrepreneurs**

Available for Military Service Members, Veterans and Spouses  
*Quick Turnaround with Higher Guaranty*

As participating U.S. Small Business Administration (SBA) lenders, you may be familiar with the recently released Patriot Express Pilot Loan Initiative. This Initiative is a streamlined loan product based on SBA's *Express* Program, but with enhanced guaranty and interest rate characteristics.

Patriot Express is designed for military community members including: veterans, service-disabled veterans, active-duty service members participating in the military's Transition Assistance Program, Reservists and National Guard members, current spouses of any of the above, and the widowed spouse of a service member who died during service, or of a service-connected disability.

Patriot Express features include SBA's fastest turnaround time for loan approvals, an increased maximum loan amount and a larger guaranty than *SBAExpress*. Loans can be made up to \$500,000 and carry the full 75-85 percent guaranty: an 85 percent for loan amounts up to \$150,000 and a 75 percent guaranty from \$150,000 to \$500,000. That compares with only a 50 percent guaranty for *SBAExpress*.

The Patriot Express loan can be used for most business purposes, including start-up, expansion, equipment purchases, working capital, inventory or business-occupied real estate purchases. Patriot Express interest rates will be the same as those allowed under the regular 7(a) program, which contrasts with the higher interest rate allowed under the *SBAExpress* program.

And, as an SBA approved Patriot Express lender, you can use your own paperwork which will reduce processing costs and save valuable processing time. Most approvals are processed within 24 hours of submission.

Statistics have shown that as a result of their military experience, veterans tend to be better educated before starting or acquiring their businesses as compared to other business owners and are highly motivated to become successful entrepreneurs.

Hundreds of lenders nationwide have already been approved to participate in Patriot Express, including many of SBA's largest lenders. Approved West Virginia lenders as of August 5 are: 1<sup>st</sup> National Community Bank, BB&T, Community Trust Bank, Huntington National Bank, JP Morgan Chase, and Sun Trust Bank.



- continued on page 2 -

## Patriot Express - continued

Applications to become a Patriot Express lender are being accepted from those who have been certified to participate in the *SBAExpress* and PLP programs. These lenders should have received correspondence from the Sacramento PLP Processing Center with instructions to update their status to Patriot Express. For lenders not contacted or not currently participating in the *SBAExpress* or PLP programs, but have a history of participation in the SBA's 7(a) loan program and wish to become a Patriot Express and/or *SBAExpress* lender, requests can be sent to Sally Schimmel, Lead Loan Specialist at the Sacramento Processing Center by fax (916-930-2406) or email ([sally.schimmel@sba.gov](mailto:sally.schimmel@sba.gov)). The request must include:

- Lender's exact legal name and address
- Name, title, address, phone and fax number, email address for the contact person
- Letter from the lender certifying as to whether: it is in good standing with its primary regulator; and it currently is or in the past two years has been: subject to an enforcement action by any of its state or federal regulators; or subject to any formal or informal agreements with any of its state or federal regulators.
- Signed copy of the Patriot Express Agreement which can be obtained by contacting Dave Manley at the West Virginia District Office by phone (304-623-5631 ext. 231) or email ([david.manley@sba.gov](mailto:david.manley@sba.gov)).

Further details on the initiative can be found at: [www.sba.gov/patriotexpress](http://www.sba.gov/patriotexpress) or by contacting the West Virginia District (304-623-5631) or Charleston Branch (304-347-5220) Offices.

Let Patriot Express help you as lenders demonstrate your support and gratitude for the veterans who have sacrificed much so we can continue to live in a country containing the world's greatest free enterprise system. It's also not a bad way to improve your loan numbers.

## BB&T Approves First Patriot Express Loan in WV

We are extremely pleased to be able to announce the first Patriot Express loan approval for West Virginia was made on August 8, 2007. BB&T had the honor of the "FIRST" Patriot Express lender with a \$48,000 approval to J&E Technical Services, LLC in Martinsburg. The SBA is proud to be able to assist our lending resource

partners in support of our brave men and women and their spouses as they establish and achieve their post-military service dreams through the Patriot Express Initiative. Congratulations to BB&T for taking the lead in becoming our first Patriot Express lender and to J&E Technical Services for being the first Patriot Express loan recipient!

## 2007 Lender Volume Report

A breakdown of the rankings per category as of July 31, 2007 is reflecting below.

### Large & National Banks (more than \$500 million in assets)

1. Huntington Banks – 56 approvals for \$4.1M
2. BB&T – 31 approvals for \$4.9M
3. JP Morgan Chase – 30 approvals for \$2.7M

### Community Banks (less than \$500 million in assets)

1. The First State Bank – 22 approvals for \$1.7M
2. Main Street Bank – 4 approvals for \$257K
3. First National Bank of Romney – 3 approvals for \$1.2M

### CommunityExpress Lenders

1. Superior Financial Group – 30 approvals for \$263K
2. Innovative Bank – 16 approvals for \$250K
3. Business Loan Center – 2 approvals for \$65K

For a complete rundown of all SBA lending for fiscal year 2007, visit the **For SBA Lenders** section on the Financing page of our web site at:

[www.sba.gov/wv/WV\\_FINANCING.html](http://www.sba.gov/wv/WV_FINANCING.html).

## SBA Veteran's Conference

Be sure to tell your clients about the 2007 Veteran's Conference on Wednesday, September 5, 2007 at the West Virginia Army National Guard Armory in Charleston, WV.

This state-wide conference will offer veterans the opportunity to learn about starting and financing a small business and expansion through government contracting programs. Contract Connections, a West Virginia procurement conference designed to help small businesses grow through government contracting is scheduled the following day, Thursday, September 6.

Both conferences are scheduled to begin at 9:00 a.m. and continue through 4:00 p.m. and are FREE and open to the public. There is a \$15 charge for lunch each day. For more information and to register, visit the Contract Connections web site at [www.contractconnections.org](http://www.contractconnections.org) or contact Sommer Straight at (304) 344-2546 or via email at [sstraight@rcacwv.com](mailto:sstraight@rcacwv.com).