



U.S. Small Business Administration

North Carolina District Review

U.S. Small Business Administration, 6302 Fairview Road, Suite 300, Charlotte, NC 28210
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The *District Review* is available via e-mail or fax. To receive via e-mail, visit www.sba.gov and click on 'Subscriptions.' To receive via fax, notify Cecelia Rolls by phone at 704-344-6810, by fax at 704-344-6769 or e-mail at cecelia.rolls@sba.gov.

LENDER RANKINGS – FY2003 YTD

October 1, 2002 – May 31, 2003

LENDERS

	No. of Loans			\$ Amount Millions
	<u>7(a)</u>	<u>504</u>	<u>Total</u>	
Large Banks				
1. Bank of America	147	0	147	\$4.3
2. Capital One Bank	36	0	36	\$1.5
3. First Citizens Bank & Trust Company	24	10	34	\$6.8
4. Wachovia Bank	21	1	22	\$6.0
5. Branch Bank & Trust Company	6	15	21	\$9.5
Community Banks				
1. Surrey Bank & Trust Company	18	0	18	\$4.1
2. Bank of Granite	11	1	12	\$3.9
3. First Commerce Bank	9	3	12	\$1.6
4. Capital Bank	11	0	11	\$2.9
5. Four Oaks Bank & Trust Company	9	0	9	\$1.7
5. Southern Bank & Trust Co.	9	0	9	\$1.1
Small Business Lending Companies				
1. Self-Help Credit Union	22	1	23	\$2.3
2. CIT Small Business Lending Corporation	18	0	18	\$8.3
3. G.E. Capital Small Business Financing	5	2	7	\$5.5
Certified Development Companies				
1. Self-Help Ventures Fund		24	24	\$12.8
2. Charlotte Certified Development Corporation		12	12	\$3.7
3. Wilmington Industrial Development Corporation		6	6	\$1.8

SBA PRESENTS AWARDS TO TOP LENDERS IN FY 2002

In recognition of Small Business Week, the North Carolina District Office named the top lenders in the state for 2002.

Top Lender	<i>Bank of America</i>
Top Community Bank	<i>First Commerce Bank</i>
Top Non-Bank Lender	<i>CIT Small Business Lending Co.</i>
Certified Development Company Achievement Award	<i>Asheville-Buncombe Development Corporation</i>

Awards were presented at the Charlotte Chamber's Small Business Week Business Growth Network event and at the Asheville Area Chamber's annual meeting at the Grove Park Inn. Asheville-Buncombe Development Corporation was selected based on market penetration. Market penetration is defined as the loans per the number of businesses in a given market area. Congratulations to all the winners.

MONTHLY LENDER WORKSHOP

The NC District Office conducts Lender Workshops from 9:00 a.m. until 12:15 p.m. on the second Tuesday of each month at the Charlotte office. The workshops focus on SBA Loan Programs and borrower eligibility. Walk-ins are welcome, but the presenter appreciates knowing if you are planning to come. Call Gary Borchardt at (704)344-6377 to register. Also, if you would like to have the same group training on-site at your bank, please call to schedule.

SBA LENDER'S FORUMS 2003

The SBA and the NC Small Business & Technology Development Center (SBTDC) are offering Lender's Forums. These sessions will help keep lenders up-to-date about SBA programs and policies. Also covered will be programs available through SBTDC. Call Gary Borchardt (704) 344-6377 or Celia Rolls at (704) 344-6810 for more information.

Date	Location
July 24	Wilmington
August 19	Greensboro
August 20	Charlotte
September 9	Asheville
September 11 & 12	Raleigh
September 16	Hickory
September 17	Boone
September 18	Chapel Hill
October 21	Greenville
November 11	Fayetteville

POLICY CHANGES AND CLARIFICATIONS

Modification of SOP 50-10(4) Regarding 7(a) Loan Collateral Policy

SBA has clarified the intent and language as it appears in SOP 50-10-(4)(E) regarding the interpretation of the phrase “fully secured.”

It has been brought to SBA’s attention that certain SOP language is being interpreted more strictly than was intended, causing hardship for some borrowers. Therefore, SBA has developed criteria to determine the level at which additional collateral is not required.

A loan is considered “fully secured” if SBA has security interests in assets with a combined “collateral value” at the time of the loan application that equals the loan approval amount. To restate, when a 100 percent Loan-to-Value (LTV) ratio is reached, additional collateral is not necessary and the loan is considered “fully secured.” The lender/SBA may, however, take such additional collateral as it determines necessary for a particular loan.

Questions should be directed to our Finance Division at (704) 344-6810. To view the new SOP revision, see SOP 50 10 (4)(E), Subpart A, Chapter 4, paragraph 1(h) at <http://www.sba.gov/library/soprooom.html>. SOP 50 10 is the loan processing manual.

LENDERS SBA WEB SITE – “www.sba.gov/banking”

SBA website contains complete information on all SBA loan programs, all SBA forms, Policy and Procedural Notices, SBA Regulations and Standard Operating Procedures. You also will find the standardized 7(a) Loan Authorization and information on 1502 reporting procedures. This is intended to be a one-stop site; however if other information is needed or would be beneficial to you as a lender, please let us know.

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