



U.S. Small Business
Administration

Success Story

New Hampshire DISTRICT

Release Date: April 30, 2020

Release Number: 20-23

Contact: Cheryl Croto, Cheryl.Croto@sba.gov

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Joseph Bator of Primary Bank, Bedford, is SBA's New Hampshire Financial Champion of the Year.

Joseph Bator is the Executive Vice President and Senior Lender at Primary Bank located in Bedford NH, where he is second in command and responsible for all lending and commercial banking functions of the Bank.

Previously, he was the Senior Vice President and Director of Business Banking at Eastern Bank, where he oversaw the bank's portfolio of business clients with revenue up to \$10 million and lending needs of up to \$3 million. Additionally, he oversaw the bank's Small Business Administration (SBA) program that was number one in New England and 9th nationally for SBA lending.

Prior to joining Eastern Bank in 2002, Joseph served as Managing Director for the New England Region at O'Neill Properties L.P. Previously, Joseph spent seven years at KeyBank National Association primarily within the Commercial Real Estate Division financing over \$1 Billion in commercial loans.

Joseph earned a Bachelor of Science degree from Syracuse University, where he majored in Finance & Law and Public Policy and has his master's degree in Business Administration from LeMoyne College.



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Joseph also completed a 1-year University of Massachusetts Boston Emerging Leader Fellowship in 2008.

Joe was nominated by Phil Frechette, SBA NH District Office Lender Relations Specialist. Phil noted in his nomination, “Joe’s prior experience with SBA programs allowed him to bring his commitment and expertise to Primary Bank. Joe is a great referral source with his ability to think outside the box and his willingness to entertain more complex financing packages using the SBA various loan programs including both the SBA contract and working capital line of credit programs.”

Outside of his lender role, Joe supports many entrepreneurial events ranging from roundtables to panel discussions. Primary Bank has been open for just under five years and has grown their lending portfolio exponentially. Joe has played a pivotal role in this growth. In that short time, Primary Bank went from a brand-new bank (only the 2nd new bank in the nation since the great recession) to winning the 2019 NH SBA Lender of the Year Award and now having Joe their Senior Lender recognized as the 2020 Financial Champion of the Year.

The loan activity report for the first half of Fiscal Year 2020 (Oct -Mar) reports that Primary bank has closed twenty-five 7(a) loans for over \$6 million and has participated in ten 504 Projects. “I am humbled to be honored with this award. I am only one of many people who do great things to help small businesses. During the financial crisis in 2008-2009 I learned the true value that SBA plays in helping our small businesses. They were ready then providing recovery loans with no fees and I was able to help so many small businesses survive that crisis that needed access to capital. It is no surprise in the current pandemic that the SBA is again at the forefront helping small businesses survive and keeping people employed. Just last week a small business owner called me concerned that they would not be able to make their loan payment because of the shutdown. I told them not to worry, the SBA would be making their payment for them for the next 6 months. I could hear my borrower crying at the news so relieved that one less bill would be piling up. This is what being a local banker and using the SBA is all about,” explained Joe.



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Joe has been busy with events such as FEEDNH golf tournaments, Kids Safety Day, Salvation Army bell ringing, Families in Transition Breakfast and Chad events to name a few. Joseph lives in Bedford with his wife and their 5 boys and has completed numerous Marathons and Triathlons.

“Joe is a great partner with SBA and well-deserving of this recognition. We appreciate his commitment to small businesses and his ability to use the SBA programs to get the right financing solution to his customers,” stated Acting District Director, Rachael Roderick.

The SBA and the NH Bankers Association plan to re-schedule the awards recognition ceremony normally held in May to early fall due to the current restrictions in place. If you have any questions, feel free to contact Cheryl Croto - Cheryl.croto@sba.gov or by phone at 603-225-1407.

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