

New Newsletter Name:

The Oklahoma District is pleased to present Bank-Notes under a new name—The Lender's Advantage.

The program is part of a broader SBA initiative to promote the economic development of local communities, particularly those facing the challenges of population loss, economic dislocation, high unemployment, etc. It is designed to encourage community lenders to partner with SBA .

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The Lender's Advantage is published by the U.S. Small Business Administration's Oklahoma District Office, located at 301 N.W. 6th St. Suite 116, Oklahoma City, OK 73102, to provide relevant and timely information to Oklahoma lenders. **For questions or more information, call Darla Booker, 405-609-8012 or email darla.booker@sba.gov.**

All of the SBA's programs and services are provided to the public on a non-discriminatory basis.

SBA outlines transition process from Recovery Act loan program provisions

On February 17, 2009, President Obama signed into law the American Recovery and Reinvestment Act of 2009. On March 16, 2009, SBA implemented sections 501 and 502 of the Recovery Act, which provide fee relief on 7(a) and 504 loans and an increased guaranty percentage on 7(a) loans. Both initiatives have contributed to a significant resurgence in lending to small businesses by SBA's participating lenders and Certified Development Companies.

Based on the activity to date, SBA projects that the Agency will have funds to support these two Recovery Act initiatives through late-November 2009. Therefore, with this Notice SBA is establishing procedures in anticipation of the end of the availability of Recovery Act funds. Once the appropriated Recovery Act funds are exhausted, some funds are projected to become available again as previously approved Recovery Act loans are can-

Funds still remain available for the ARC program under the Recovery Act. The transition period that began Monday, November 24, 2009, only applies to Recovery Act fee relief and the higher guarantee levels in the 7(a) and 504 loan programs.

See Recovery Act Transition, Page 2

Region VI Administrator Yolanda Olivarez visits Oklahoma District



Photo by Darla Booker

Region VI Administrator Yolanda Garcia Olivarez, far left, meets with the staff of the Oklahoma District Office. Pictured from left, are Dottie Overal, director; Fred Munden, Lead Business Development Specialist and Cindi Anderson, Lender Relations Specialist.



2009 RECOVERY ACT



SBA Recovery Loan Stats in Oklahoma

As of Nov. 23, 2009:

- ◆ SBA has approved 433 7(a) and 504 loans supporting \$135,175,534 in lending to Oklahoma small businesses since the Recovery Act was signed into law.
- ◆ Since March, average weekly loan volume in Oklahoma has increased by 31% in dollar volume compared to January and February volumes.
- ◆ 265 borrowers have qualified for the 90% loan guaranty totaling \$81,986,200
- ◆ 35 borrowers have qualified for ARC loans totaling more than \$1,143,000.
- ◆ 1 borrower in the state has qualified for Dealer Floor Plan financing of \$500,000.

Recovery Act Transition

Continued from Page 1

celled.

As of Nov. 23, 2009 SBA is providing for a transition period where applications for new loans may be submitted either:

1. as Recovery Act loans, which will mean being placed in a queue to await the potential availability of Recovery Act funding or may not be funded at all; or
2. as non-Recovery Act loans, which will be funded as soon as approved, but which will not be eligible for fee relief under section 501 or the increased guaranty under section 502 of the Recovery Act.

Applications submitted as new Recovery Act loans will be processed up to the point of approval and then will be placed into a queue awaiting the availability of Recovery Act funds (the “**SBA Recovery Loan Queue**”). As Recovery Act funds become available, applications placed into the SBA Recovery Loan Queues will be funded in the order they were approved by SBA, with the exception that requests for increases to previously approved Recovery Act loans will be funded before applications for new Recovery Act loans. At any time while waiting in the SBA Recovery Loan Queue, an applicant may choose to withdraw its application from the queue and re-submit it as a non-Recovery Act loan once the transition period has begun. Applicants will be able to determine where they are in the SBA Recovery Loan Queue by accessing SBA’s website. The website address is www.sba.gov/recoveryq.

What Fred Said....



By Fred Munden
Lead Loan Officer,
Business
Development
Specialist

Economic uncertainty is still having some effect on the small business lending market in Oklahoma. Our goal is to help small businesses start or expand by providing them the capital they need.

Last fiscal year, SBA guaranteed 518 loans worth more than \$134 million in Oklahoma. Because of the implementation of the Recovery Act programs, we had about 24 lenders make loans in FY 2009 that had not made loans in FY 2008. We were also excited about the fact that we had four new Oklahoma lenders come on board who had never made an SBA loan.

I believe SBA has the products that will give lenders the protection they need to increase their lending ability to small businesses. This fiscal year, we plan to increase our outreach to lenders to make them aware of the programs that can profit them and the small business community. If you would like training for your lending staff, or if you have any questions about the SBA loan programs, please contact me at 405-609-8017 or email fred.munden@sba.gov.

Oklahoma Top 10 SBA Lenders & CDCs through October - FY 09

Top volume lenders by number of loans

1	BancFirst	7 loans	\$1,034,400
2	Arvest Bank	5 loans	\$516,000
3	Borrego Springs Bank, N.A.	4 loans	\$107,000
4	Superior Financial Group, LLC	3 loans	\$35,000
5	The Bank of Union	2 loans	\$1,450,000
6	First Bank & Trust Co.	2 loans	\$754,400
7	ACB Bank	2 loans	\$635,000
8	MidFirst Bank	2 loans	\$65,000
9	JP Morgan Chase Bank, N.A.	2 loans	\$40,000
10	First Financial Bank	1 loan	\$1,962,000

Top volume CDCs by number of loans

1	Metro Area Development Corporation	1 loan	\$1,266,000
2	Tulsa Economic Development Corp.	1 loan	\$656,000
3	Small Business Capital Corporation	0 loans	\$0.00
4	Rural Enterprised of Oklahoma, Inc.	0 loans	\$0.00

Top volume lenders by dollar value of loans

1	First Financial Bank	1 loan	\$1,962,000
2	The First National Bank	1 loan	\$1,660,000
3	State Bank of Ashland	1 loan	\$1,600,000
4	The Bank of Union	2 loans	\$1,450,000
5	Idabel National Bank	1 loan	\$1,324,000
6	BancFirst	7 loans	\$1,034,400
7	First National Bank, Davis	1 loan	\$994,700
8	First Bank & Trust Co.	2 loans	\$754,400
9	First National Bank & Trust Co.,	1 loan	\$700,000
10	ACB Bank	2 loans	\$635,000

Top volume CDCs by dollar value of loans

1	Metro Area Development Corporation	1 loan	\$1,266,000
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3	Small Business Capital Corporation	0 loans	\$0.00
4	Rural Enterprises of Oklahoma, Inc.	0 loans	\$0.00

Top 10 Oklahoma SBA Loans in October 2009

2009/10/28

WISDOM ACRES POULTRY FARM, LLC,
CHELSEA

\$1,962,000.00

FIRST FINANCIAL BANK

2009/10/29

RIVIERA TANNING SPA, LLC, STILLWATER

\$1,660,000.00

THE FIRST NATIONAL BANK

2009/10/05

PERKINS LIVESTOCK, LLC, PERKINS

\$1,600,000.00

STATE BANK OF ASHLAND

2009/10/31

BRANDON GATES, IDABEL

\$1,324,000.00

IDABEL NATIONAL BANK

2009/10/26

CHAPPELL SUPPLY & EQUIPMENT CO.,
OKC

\$1,266,000.00

METRO AREA DEVELOPMENT CORPORATION

2009/10/16

RIVER BEND LODGE, DAVIS

\$994,700.00

THE FIRST NATIONAL BANK OF DAVIS

2009/10/27

LINDSEY STREET MOTORS, EDMOND

\$950,000.00

THE BANK OF UNION

2009/10/29

HINTON AUTO SUPPLY, INC., HINTON

\$700,000.00

FIRST NATIONAL BANK AND TRUST COMPANY OF WEATHERFORD

2009/10/05

Enoserv LLC, Tulsa

\$656,000.00

TULSA ECONOMIC DEVELOPMENT CORPORATION

2009/10/22

PETRO QUEST, WEWOKA

\$600,000.00