

WYOMING LENDER ALERT

August 2011

U.S. Small Business Administration

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Your Small Business Resource

Inventors, Researchers and Technology Savvy Small Business Owners: SBA Wants to Help You

By Daniel Hannaher, Regional Administrator

Could yours be the perfect invention to aid U.S. combat soldiers in Iraq? Have you created a vaccine that could possibly rid the world of one of its deadly diseases? Do you think that you could possibly be the next Bill Gates? Perhaps your ideas or inventions are not as grand as these, but you need a little assistance with funding your idea and making your dream a reality. If the answer is yes, then the federal government may be able to help you.

For small businesses seeking to advance their technological inventions in the commercial marketplace, the U.S. Small Business Administration administers the Small Business Innovation Research (SBIR) and the Small Business Technology Transfer (STTR) programs. The SBIR program is a highly competitive three-phase award program that encourages small businesses to explore their technological potential

and helps them profit from their inventions.

The SBIR program has helped thousands of small businesses to compete for federal research and development awards. Their contributions have enhanced the nation's defense, protected our environment, advanced health care, and improved our ability to manage information and manipulate data.

By reserving a percentage of federal research and development funds for small businesses, the SBIR program protects small businesses and enables them to compete on the same level as larger companies. Every federal department or agency with an external research and development budget greater than \$100 million participates in the SBIR program, including the U.S. Departments of Agriculture, Commerce, Defense, Education, Energy, Health and Human Services and Transporta-

tion, Homeland Security, the Environmental Protection Agency, National Aeronautics and Space Administration and National Science Foundation. Each agency is required to set aside no less than 2.5 percent of its overall external research and development budget to use either as an SBIR grant or contract.

These agencies issue requests for proposals (RFP) for specific R&D projects they want accomplished, and accept unsolicited proposals for other projects. The SBA collects solicitation information from participating agencies and publishes it quarterly in a Pre-Solicitation Announcement.

Following submission of proposals, agencies make SBIR awards based on small business qualification, degree of innovation, technical merit, and future market potential. Small businesses that receive awards or grants then begin a three-phase program.

Phase I is the start-up phase. Awards of up to \$100,000 for approximately six months support exploration of the technical merit or feasibility of an idea or technology.

Phase II awards up to \$750,000, for as many as two years, expand Phase I results. During this time, the R&D work is performed and the developer evaluates commercialization potential. Only Phase I award winners are considered for Phase II.

Phase III is the period during which Phase II innovation moves from the laboratory into the marketplace. No SBIR funds support this phase. The small business must find funding in the private sector or other non-SBIR federal agency funding.

A related program, STTR is coordinated by the SBA with other federal agencies spending \$1 billion or more in extramural research & development, including the U.S. Department of De-

fense, Energy, Health and Human Services, National Aeronautics and Space Administration, and National Science Foundation.

Like the SBIR program, the STTR program is also a high technology-based three-phase award program. The STTR program encourages cooperative research and development projects conducted jointly by a small business STTR awardee and a research institution that is either a non-profit institution or a federally funded research and development center.

To learn more about the SBIR and STTR programs, visit SBA's website at www.sba.gov.

In Wyoming the Wyoming Business Council (WBC) provides funds to jump-start Wyoming participants through the WSSI Phase 0 Program. Although participation in the Phase 0 Program is not a requirement for submitting Phase I proposals, it is a great way to get ahead of the competition, but only if you are a Wyoming small business.

To get started, take the time to think through your innovative idea and then decide which agencies might have an interest in your concept. Go to the websites for those agencies using this "[Participating Federal Agencies](#)" link and browse through their Solicitation for the **topic(s)** most closely associated with your innovation. Then, go to the "[Phase 0 Program](#)" link and develop your Phase 0 proposal. Follow the instructions for proposal preparation and, after the proposal has been critically reviewed and edited by someone other than you, follow the instructions and submit it for evaluation and possible award. Grants for phase 0 are limited to \$5,000.

For most people this is not a particularly easy process but don't get discouraged, over twenty-five Wyoming small businesses have been awarded a total of more than \$21 million through this program - yours could be next.

Training

How to Prepare and Submit Monthly Colson 1502 Report

(This is a monthly required report that shows balances, payments and remittances)

When: Wednesday, August 31st, 2011 (approx. 1 hour at 9 am MDT)

*Where: From your own computer/telephone
This will be a Ready Talk Session (that requires no travel)*

Training will be provided by Colson Financial Services (free)

For more info and ReadyTalk Access Code contact:

*Steve Parker
Stephen.Parker@sba.gov
307-261-6506*

*Dave Denke
David.Denke@sba.gov
307-261-6523*

Please encourage the person who prepares and submits this report (for each Lender) to attend this free training.

Change of Location for SBA's American's Recovery Capital (ARC) 1502 Interest Billing Reconciliation and Interest Payments

Effective August 1, 2011, lenders participating in the SBA's America's Recovery Capital (ARC) Loan Program with outstanding SBA ARC loan

interest payments should contact the Standard 7(a) Loan Guaranty Processing Center (LGPC), located in Citrus Heights, CA, for billing reconciliation.

Despite the process transfer from the Buffalo Customer Service Center to the LGPC, the SBA's ARC contact information will remain the same. Lenders should continue to use the

same toll-free number of (877) 564-0256 and email address of ARC1502Inquiries@sba.gov regarding inquiries relating to the accurate completion of the SBA's ARC 1502 Reports and/or questions pertaining to any outstanding interest payments associated with their SBA ARC loans.

SBA Disaster Assistance Available to Wyoming Private Non-Profit Organizations

Low-interest disaster loans are now available to certain private, nonprofit organizations (PNPs) in Wyoming following President Obama's federal disaster declaration for Public Assistance as a result of the severe storms, flooding, and landslides that occurred May 18 - July 8, 2011, announced Karen G. Mills, Administrator of the U.S. Small Business Administration. Only PNPs that provide essential government services are eligible for assistance.

The disaster declaration makes SBA assistance available in Albany, Big Horn, Carbon, Crook, Fremont, Goshen, Johnson, Lincoln, Platte, Sheridan, Sublette, Teton, Uinta, Washakie and Weston counties and the Wind River Indian Reservation. All interested PNPs should begin the process by registering with FEMA. At the time of registration, FEMA will

initially determine if the PNP qualifies to immediately apply for a grant from FEMA's PA program.

All other eligible PNPs will be referred to the SBA for a low-interest disaster loan to cover property damages. If SBA cannot approve a low-interest disaster loan or meet all of the PNP's needs, SBA may refer the PNP back to FEMA.

SBA may lend PNPs up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For certain private, nonprofit organizations of any size, SBA also offers Economic Injury Disaster

Loans (EIDL) to help meet working capital needs caused by the disaster. EIDLs may be used to pay fixed debts, payroll, accounts payable and other bills that cannot be paid because of the disaster's impact. EIDL assistance is available regardless of whether the PNP suffered any property damage. Interest rates are as low as three-percent with terms up to 30 years.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at:

<https://disasterloan.sba.gov/ela>.

Disaster loan information and applications are also available by calling (800) 659-2955, emailing disastercustomerservice@sba.gov, or on the SBA website at:

www.sba.gov/services/disasterassistance.



307 261-6505

The disaster declaration makes SBA assistance available in Albany, Big Horn, Carbon, Crook, Fremont, Goshen, Johnson, Lincoln, Platte, Sheridan, Sublette, Teton, Uinta, Washakie and Weston counties and the Wind River Indian Reservation.

Hearing impaired individuals may call (800) 877-8339.

The filing deadline to return applications for property damage is Sep-

tember 20, 2011. The deadline to return economic injury applications is April 23, 2012.

For more information, visit SBA's website at www.sba.gov.

Plain Language Writing Tips

These two words sound similar, are spelled similarly, and have similar meanings, because you will quite often ADVISE people by giving them ADVICE. One word, however, is a noun, while the other is a verb.

ADVICE is a noun; it is a *thing* that one dispenses or gives to people. Benjamin Franklin was known for giving good ADVICE, such as his world-famous admonition that, "Reading SBA's plain language tips makes a man healthy, wealthy, and wise."

ADVISE is a verb. "President Obama will ADVISE the Congress to solve the debt crisis, or risk a government shut-down and worldwide economic collapse which might result in going literally weeks without SBA's plain language tips."

Here's yet another word problem that gives people fits, but IT'S (it is) really quite simple once you know the rules. We'll start with ITS'. Though I have seen people use it, this formulation simply does not exist. Do not ever use it because it will *always* be wrong.

Next up is ITS. ITS is always possessive. "The SBA is known the world over for ITS plain language tips."

Lastly, we have IT'S, which means either "it is" or "it has." Let's see if IT'S (it is) possible to work all three into a sentence or two, shall we? *Overheard at Mission Control...* "Joe! The Space Shuttle's in trouble. Its engines have failed!" "Yes, Susie, but IT'S (it is) Friday, and IT'S (it has) been seven days, three hours, and six minutes since I've last had my SBA plain language fix, so just calm down and give me a minute to go to read my SBA Daily."

Social Media

Connect with the U.S. Small Business Administration on Facebook, Twitter and Youtube.



Calendar of Events

Aug 24—GE Matchmaking, 7:30am—3:30pm, Ramkota Best Western Casper, Wyoming