



News Release

Maine District Office

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Maine SBA Recognizes Leading Lenders Announces Annual Lender Award Winners

Augusta, Maine – Today the Maine District Office of the U.S. Small Business Administration announced its 2013 lender awards.

During fiscal year 2013, the Maine District Office assisted borrowers with 422 loans through the SBA's 7(a), 504, and Microloan programs. "Lenders in Maine injected more than \$110 million dollars into small businesses through the use of our loan guarantee and microloan programs in 2013," said Marilyn Geroux, SBA's Maine District Director. "We saw a more than 24% increase in loan dollar volume in the last year and anticipate an equally strong year in 2014 due to the SBA's new Veteran's Loan Initiative Program slated to start in January and fees being set at zero for both the borrower and the lender on 7(a) loans of \$150,000 or less this year."

The SBA will be honoring their lending partners along with Small Business Award winners at a luncheon in the spring. The Maine District Office is currently soliciting nominations for Small Business Award Winners which can be submitted either electronically or by mail with award category guidelines and submission instructions available at www.sba.gov/me or by calling Diane Sturgeon in the Maine District Office at 207-622-8286. Awards to lenders will be given in the following categories:

Maine Overall Top Performing SBA Lender, awarded to the lender with the highest SBA dollar and loan volume. With 74 loans for a total of \$10,981,200, the award goes to Bangor Savings Bank

Top Performing Credit Union Lender, awarded to the highest dollar and loan volume credit union in Maine. With 35 loans for a total of \$1,802,900, the award goes to NorState Federal Credit Union. NorState FCU finished third in total 7(a) loan volume in the state.

Top Performing 7(a) Dollar Volume Lender, awarded to the lender with the highest SBA 7(a) dollar volume. With 48 7(a) loans totaling \$9,537,400, the award goes to Katahdin Trust Company. Katahdin Trust Company finished second overall in the state for total loan and dollar volume.

Top Performing 3rd Party Lender, awarded to the lender with the highest 3rd party 504 dollar volume. With eight loans totaling \$6,813,000, the award goes to People's United Bank which finished as one of the state's top 10 overall loan producers.

Top Performing 504 Lender, awarded to the CDC with the highest number of 504 loans produced in the state. With 36 loans totaling more than \$16,000,000 the award goes to Granite State Development Corp which handled 75% of all 504 loans done in Maine last year.

Top Performing Microlender, awarded to the Microlender that processed the most microloans in the state. With 16 loans totaling \$267,288 the award goes to Coastal Enterprises, Inc.

For more information regarding SBA's guaranty lending programs or small business awards please contact Diane Sturgeon at the Maine District Office by email at diane.sturgeon@sba.gov or by phone at 207-622-8286.

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