



NEWS RELEASE

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SBA Lending in Maine Shows Dramatic Growth In Fiscal Year 2013

Over \$110 million in capital accessed by Maine small business borrowers represents a 24% increase over fiscal year 2012.

Total number of loans increases by 18% over fiscal year 2012

Augusta, ME - Small businesses throughout Maine continued to make gains in accessing vital capital and technical assistance through a growing number of lenders and U.S. Small Business Administration resource partners who provided loan guarantees and training programs.

In Maine, fiscal year 2013 saw more than \$110 million dollars injected into small businesses through 422 loans approved using the SBA's loan guarantee and microloan programs. This represents an increase of 24% in loan dollars compared to Fiscal Year 2012, along with an 18% increase in total number of loans to small businesses.

"This year's increase in lending is positive news for Maine's small businesses," said Seth A. Goodall, SBA New England Regional Administrator. "The increase indicates that small businesses are poised to recover from the Great Recession and boost both the Maine and New England economies."

Marilyn Geroux, district director of the SBA Maine District Office said "I would like to thank our lenders, small business customers, resource partners, staff and funders for helping us achieve such terrific results for Fiscal Year 2013. It is clear that businesses and lenders alike are willing to invest, and SBA Loan Guaranty's and technical assistance are cornerstones in building our economy." "We are looking forward to an even stronger 2014 and we will do all that we can to help our small businesses grow and prosper," Geroux added.

The capital provided through SBA loans goes directly into the hands of small businesses that are saving and creating jobs each day. The loans are used to provide working capital, financing for new equipment purchases, business acquisitions and real estate purchases.

To learn about current SBA loan programs and for a listing of participating lenders in Maine visit www.sba.gov/me or call 207-622-8551.
