



News Release

PRESS OFFICE/LOS ANGELES

Advisory Date: November 9, 2010
Advisory Number: 11-01

Contact: Patrick Rodriguez (818) 552-3222
Internet Address: <http://www.sba.gov>

SBA Highlights Entrepreneurial Assistance to Veterans

LOS ANGELES – Whatever the war or conflict, Americans have always believed that America’s military veterans should return home to jobs and opportunity.

Since 1953, the U.S. Small Business Administration has been providing entrepreneurial assistance to veterans and service-disabled veterans to start, resume and grow their businesses.

“We know that veteran business owners often have different needs and that is why the SBA is here to assist veterans in acquiring capital and technical assistance to grow their companies,” said Theodore Holloman, district director (acting), Los Angeles SBA District Office. “The Los Angeles District Office has funded 857 veteran entrepreneurs during the last five fiscal years, injecting \$217 million into their enterprises.”

With respect to the Patriot Express Pilot Loan Program, the SBA has combined elements of its 7(a) loan program (higher guarantee) and its SBA Express product (simplified processing and greater availability) to create the most compelling and attractive product available. Patriot Express loans can go up to \$500,000, and because it is an Express loan product, lenders and borrowers benefit from expedited and streamlined processing, meaning they will get an answer in most cases in a day or so.

The SBA also offers a targeted loan program, the Military Reserve Economic Injury Disaster Loan program, to help keep businesses operating during the critical months when their key employees or owners are called to active duty. This SBA loan program has been vital to keeping businesses whole and afloat while saving jobs in local communities.

The SBA continues to provide other veteran-related services by working across federal agencies to increase technical assistance for starting and growing veteran companies. For example, the SBA and U.S. Department of Veterans Affairs have an ongoing Partnership Agreement to increase contracting opportunities for 8(a) firms, service-disabled and other veteran firms.

Recently, the West Los Angeles Medical Center has teamed up with the SBA Los Angeles District Office to bring business counseling directly to veterans at the medical center through their *Setting Your Compass* workshop every third Thursday of the month on the campus of the West Los Angeles VA Medical Center in the Post Deployment Clinic in Building 401 at 10:00 a.m.

Locally, the Los Angeles District Office offers one-stop assistance through its dedicated veterans outreach team and easily accessible technical assistance providers: Small Business Development Centers, Women's Business Centers, SCORE Chapter branch offices and the Veteran Business Outreach Center. These technical assistance providers and programs are a cooperative effort of the private sector, the educational community and federal, state and local governments.

For more information you can contact Patrick Rodriguez, Veteran Outreach Coordinator, Los Angeles SBA District Office at 818-552-3222.

###