



NEWS RELEASE

PRESS OFFICE

Release Date: February 14, 2003

Release Number: 03-10

Internet Address: <http://www.sba.gov/news/indexheadline.html>

Contact: Joseph Pally (202) 205-6914

Mike Stamler (202) 205-6919

SBA EXPANDS OPPORTUNITIES FOR SMALL BUSINESS THROUGH CREDIT UNIONS

WASHINGTON – Today the U.S. Small Business Administration expanded its lending program to allow greater access to capital for small businesses. As many as 1,500 of America's more than 10,000 credit unions are likely to join our network of lenders which represents a potential increase of some 30 percent in the overall number of storefronts where entrepreneurs can seek capital for their business.

Administrator of the U.S. Small Business Administration, Hector V. Barreto said, **"Building on our existing network of lenders, we can reach more communities, a greater number of entrepreneurs and a more diverse pool of prospective and existing small business men and women."** My first priority is to reach as many small businesses as possible. Expanding the number of lending partners we participate with is a good way to accomplish that."

As part of President Bush's overall management agenda, agencies across the federal government have been tasked with finding ways to better manage for results. Expanding SBA's business loan program to include credit unions will help transform the agency into a more responsive, customer-centric organization. The SBA is committed to serving small business men and women as an effective and efficient 21st century national organization; including credit unions will help SBA achieve that goal.

As Administrator Barreto put it, **"we are grateful for the tremendous contributions our lending partners have made to bolstering and encouraging entrepreneurship. Since 1953 they have helped provide more than \$175 billion dollars in financing to make small business dreams a reality. As our network of lenders grows, so does our ability to reach small businesses from rural to urban communities, so that we can maximize our ability to help make the American dream come true."**

For more information about all of the SBA's programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640. Also, visit the SBA's extensive Web site at www.sba.gov.

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