

U.S. Small Business Administration



# NEWS RELEASE

**Project Restore HOPE/Small Business**



**Release Date:** December 8, 2005

**Contact:** Anne Marie Frawley, SBA  
(202) 205-6948  
Sherry John, Operation HOPE, Inc.  
(213) 891-2908

**Release Number** 05-75

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

## **SBA and Operation HOPE Team Up to Help Gulf Coast Small Businesses Get Back on Their Feet**

*Project Restore HOPE/Small Business Seeks 1,000 Financial Professionals to Volunteer*

**WASHINGTON** – In an effort to provide financial counseling and assistance to small and minority businesses affected by the hurricanes that ravaged the Gulf Coast earlier this year, the U.S. Small Business Administration (SBA) and Operation HOPE, Inc. have joined forces to launch Project Restore HOPE/Small Business, announced SBA Administrator Hector V. Barreto and Operation Hope Chairman and CEO John Bryant in New Orleans today.

Project Restore HOPE/Small Business, made possible through a co-sponsorship between the SBA and Operation HOPE, offers small and minority businesses in disaster-affected communities access to free financial counseling, information on economic assistance programs, and budgeting advice through one-on-one telephone counseling. To access this resource, business owners should call 1-888-388-HOPE (4673) and select the Project Restore HOPE/Small Business option.

“I would like to thank Operation HOPE for joining us in this worthy cause to help disaster-affected small and minority businesses and entrepreneurs get back on their feet,” said Administrator Barreto. “Small businesses are the engine of our economy and I hope that the local business community, lending and insurance institutions will join us to help reenergize the Gulf Coast economy and create jobs.”

SBA and Operation HOPE will also work together to recruit 1000 volunteer professionals from financial institutions, credit unions, and insurance companies to participate in this initiative as soon as possible. Participating volunteers will provide free financial counseling, information on economic assistance programs, and budgeting advice to small business owners in the Gulf Coast area. The one-on-one counseling will be provided via telephone.

“The Gulf Coast region—from its location to its resources to its unique community trades and businesses—represents one of richest regions commerce-wise in our country,” said John Bryant, chairman and CEO, Operation HOPE. “We can not and will not give up on the businesses affected, or the people who still want to create business in the region. Rather, we must actively

-- more --

support, encourage and educate them, through substantive and result-oriented, on the ground and direct-action programs like Operation HOPE's. We must all remember that you cannot even have a rainbow without a storm first. Our friends in the Gulf Coast region have been through their storm."

The SBA's mission is to maintain and strengthen the nation's economy by aiding, counseling assisting and protecting the interests of small businesses. The SBA offers small business financing through partners in the commercial lending sector, technical assistance through national networks of small business counselors and assistance to small businesses seeking contracting opportunities. The SBA offers financial assistance to homeowners, renters and businesses of all sizes following disasters. For more information on SBA programs, please visit [www.sba.gov](http://www.sba.gov).

Operation HOPE, Inc. is America's first nonprofit social investment bank and a national provider of financial literacy and economic empowerment programs. Through ongoing collaborations and long-term partnerships with leading government, private sector, and community interests, Operation HOPE works to bring self-sufficiency and a sustained spirit of revitalization to America's inner-city communities. At the core of Operation HOPE's mission to eradicate poverty and empower the wealthless is a movement to establish "Silver Rights" or the right to financial literacy, access to capital, and equality of opportunity for the underserved. For more information on Operation Hope, please visit [www.operationhope.org](http://www.operationhope.org).

*SBA's participation in this co-sponsorship is not an endorsement of the views, opinions, products or services of any cosponsor or other person or entity. All SBA programs, services and cosponsored activities are extended to the public on a nondiscriminatory basis. Cosponsorship Authorization # 06-0507-17.*

###