



# *News Release*

## **PRESS OFFICE**

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## **SBA Administrator Hector V. Barreto Issued the Following Statement Today**

“Recent news stories by the Associated Press about the SBA’s administration of loan programs that help small businesses get back on their feet after the terrorist attacks of September 11, 2001, are rife with errors and based on misunderstanding of what the programs were intended to accomplish.

“We must remember that the primary goal of the terrorists was to cripple the U.S. economy. The U.S. Congress mandated that the SBA expand the use of its financing tools to help small businesses across the country recover from the adverse economic impact of the attacks and their aftermaths.

“The market-rate loan guarantee program that is the focus of the AP story was operated in an open, transparent and above-board manner and did not reduce the availability of low-interest disaster recovery loans to small businesses in the areas directly attacked by the terrorists.

“We look forward to demonstrating to Congress and the American people that the SBA appropriately implemented its congressional mandate.”

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