



Small Business Recovery



Growing Companies In America

(NAPSA)—If you work for a small business—or would like to start one of your own—you may be glad to learn there's a government agency that can help you make the most of your company.

The Small Business Administration (SBA) provides loans and business management advice to help Americans start, run and expand businesses, apply for government contracts, recover from disaster and have their voice heard in the federal government.

For instance, in Arkansas, Angela and Richard Shields offer a diverse line of wood products and services, but when the housing crisis lowered the demand for lumber, the high price of fuel sent their costs skyrocketing. Furthermore, a season of record flooding badly hurt the Arkansas timber industry, resulting in a difficult position. They applied for an SBA-backed 7(a) loan from the Arkansas Capital Corporation Group. ACC and Southern Bancorp of America offered a small-business loan, which, thanks to the Recovery Act, came with a 90 percent SBA guaranty. It was just one of the more than 280 Recovery loans, worth over \$135 million, that SBA supported in Arkansas.

Another example is Bill Sawyer Jr., a veteran and the owner of Sawyer Industrial Plastics of Louisiana, a leader in manufacturing quality materials for the paper industry. The company was all set to add a new product line when the bank suddenly canceled Sawyer's line of credit. The SBA, North Louisiana BIDCO and a Recovery Act-backed 7(a) loan made the difference. SBA has supported more than 760 Recovery loans to



Recovery Act contracts provide small businesses with the revenue they need to grow and create jobs.

Louisiana small businesses, worth more than \$225 million.

Then there's Hal Hays, of Hal Hays Construction in California. Like many small businesses, it relies on federal contracts for revenue. The company used Recovery Act contracts, as well as SBA's 8(a) and HUBZone programs, to expand its reach, grow the business and hire new workers despite tough economic times. SBA has supported more than 7,500 Recovery loans to California small businesses, worth more than \$4.7 billion.

Through the Obama administration's Recovery Act, the SBA provides small businesses with increased access to capital so they can grow and create jobs. By increasing the guaranty in the largest loan program and waiving borrower fees in the two most popular lending programs, the SBA brought over 1,000 lenders back to SBA's programs. Under the Recovery Act, the SBA has increased its lending volume by over 80 percent. Small businesses across the country are benefiting from increased points of access to capital and the support they need to thrive.

Learn more at www.sba.gov.



Note to Editors: This is the eleventh in a series of 11 articles from the Small Business Administration on Recovery Act initiatives and how small businesses can get the help they need to survive and thrive.