

SBA Expands Size Standards for 7(a) Loans

More small businesses will be eligible for SBA-backed loans as a result of a temporary alternate size standard for the agency's largest lending program.

SBA's alternate size standard for its 7(a) loan program will be in effect through Sept. 30, 2010. As a result of the temporary change, more than 70,000 additional small businesses, including auto and RV dealerships, auto industry suppliers and others could be eligible for SBA 7(a) loans.

The temporary 7(a) loan size standard will parallel the standard for the agency's 504 loan, and will allow businesses to qualify based on net worth and average income. The net worth for the company and its affiliates can't be in excess of \$8.5 million and average net income after federal income taxes (excluding any carry-over losses) for the preceding two completed fiscal years can't be more than \$3 million.

For more information visit <http://www.sba.gov/size/indexwhatsnew.html> and click on "What's New about Small Business Size Standards."

SBA Launches New 100-Percent Guarantee American Recovery Capital Loan Program

Small businesses suffering financial hardship as a result of the slow economy may be eligible to receive temporary relief to keep their doors open and get their cash flow back on track through to a new loan program announced by SBA Administrator Karen G. Mills.

Beginning in mid-June, SBA will start guaranteeing America's Recovery Capital (ARC) loans. ARC loans are deferred-payment loans of up to \$35,000 available to established, viable, for-profit small businesses that need short-term help to make their principal and



interest payments on existing qualifying debt. ARC loans are interest-free to the borrower, 100 percent guaranteed by the SBA, and have no SBA fees associated with them.

As part of the Recovery Act, the ARC program was created as a no-interest, deferred payment loan to help small businesses that have a history of good performance, but as a result of the tough economy, are struggling to make debt payments.

ARC loans will be disbursed within a period of up to six months and will provide funds to be

used for payments of principal and interest for existing, qualifying small business debt including mortgages, term and revolving lines of credit, capital leases, credit card obligations and notes payable to vendors, suppliers and utilities. Repayment will not begin until 12 months after the final disbursement. Borrowers don't have to pay interest on ARC loans. After the 12-month deferral period, borrowers will pay back the loan principal over a period of five years.

ARC loans will be made by commercial lenders, not SBA directly. For more information on ARC loans, visit www.sba.gov.

#1 In The Country!

★
NATIONAL WINNER
★

Sellmeyer named 2009 National Small Business Person of the Year

A small business owner from Oklahoma City who battled a brain tumor and overcame challenges generated by 9/11 and Hurricane Katrina to lead her environmental remediation firm to success was **2009 National Small Business Person**



of the Year. SBA Administrator Karen G. Mills made the announcement during ceremonies at the U.S.

Small Business Administration's celebration of National Small Business Week 2009, May 20.

"Jeanna Sellmeyer is a perfect example of the grit and determination it takes to become a highly successful entrepreneur in America today," said SBA Administrator Karen G. Mills. "Hers is a story of beating the odds and coming back on top,

Continued on Page 2

★ NATIONAL WINNER ★

Small Business Development Center Service Excellence and Innovation Center of the Year

Southwestern Oklahoma State University Small Business Development Center

Lawton, Weatherford, OK

Southwestern Oklahoma State University Small Business Development Center with offices in Lawton and Weatherford, was distinguished as the top center in the country during ceremonies held in observance of National Small Business Week May 18—22 in Washington, D.C.

The Small Business Development Center Service Excellence and Innovation Center Award honors an SBDC Service Center for its excellence in providing value to small businesses and advancing program



Mary Eichinger



Doug Misak



Lisa Snider



Lisa Rockett



Marvin Hankins

delivery and management through innovation.

The Southwestern Oklahoma State University SBDC provides key resources and services to the state's small business community, and is part of the network of the Southeastern Oklahoma State University SBDCs. The Southwestern SBDC has consis-

tently exceeded its goal of capital infusion. These funds, received from SBA loans, private bank loans, venture capital, and individual direct investments to help local firms get started, totaled more than \$16 million last year alone. In addition, it assisted in the start-up of 37 new businesses. The Center is known state-wide for its reputation of dedication to the success of entrepreneurs, particularly the underserved. It serves 15 rural counties of southwest Oklahoma and, specializes in providing counseling and training, financial assistance, and assistance to veterans.

Sellmeyer...

Continued from page 1

surviving daunting obstacles to lead her environmental remediation firm and its 100 employees to a leadership position in her industry.”

“In doing so, Jeanna demonstrates the qualities that make small businesses such a powerful force in the American economy, and in their communities,” said Mills.

The National Small Business Person of the Year and runners-up were selected from among the 53 state small business winners, including the District of Columbia, Puerto Rico and Guam. The awards were announced at National Awards Dinner, sponsored

by Sam's Club at the Mandarin Oriental Hotel, during National Small Business Week events in Washington, D.C.

The top winner, Jeanna Sellmeyer, 43, has led her company, the ASSET Group, Inc., to become one of the region's most successful federal construction and remediation contractors with just under 100 employees, more than \$45 million in revenues, and project locations from California to Florida.

An Oklahoma native, Sellmeyer founded ASSET in 1990 in California as an environmental remediation firm, providing asbestos, lead-based paint, hazardous

materials and mold remediation services to private and commercial clients.

While there, Sellmeyer was diagnosed with a brain tumor. Overcoming the disease gave her a new sense of purpose and made her determined to expand the business through construction and federal contracting.

In 1999, the company became 8(a) certified as a minority- and woman-owned small business. On Sept. 11, 2001, the terrorist attacks in New York and Washington brought negotiations on the company's first federal contract to a halt, but a move to a newly established HUBZone back

home in Oklahoma City led to new contract opportunities.

The company was well on its way when Hurricane Katrina struck and forced ASSET to reshape its vision. With new challenges came new opportunities, and the company was called upon to provide emergency services, including construction and remediation to FEMA, GSA and other federal agencies. In three days, the company hired 200 employees, deployed them to Mississippi, Louisiana and Alabama, and proceeded to complete \$13 million in aid contracts.

Oklahoma Top 10 SBA Lenders & CDCs through April - FY 09

Top volume lenders by number of loans

1	BANCFIRST	38 loans	\$9,505,000
2	MIDFIRST BANK	13 loans	\$748,900
3	BORREGO SPRINGS BANK, N.A.	11 loans	\$465,000
4	INNOVATIVE BANK	8 loans	\$215,000
5	ONB BANK AND TRUST COMPANY	8 loans	\$3,095,400
6	ARVEST BANK	7 loans	\$4,612,900
7	AVB BANK	7 loans	\$1,341,000
8	JPMORGAN CHASE BANK NATL	7 loans	\$854,700
9	SUPERIOR FINANCIAL GROUP, LLC	7 loans	\$60,000
10	GREAT PLAINS NATIONAL BANK	5 loans	\$923,700

Top volume CDCs by number of loans

1	SMALL BUS. CAP. CORP	7 loans	\$5,560,000
2	RURAL ENTER. - OKLAHOMA INC.	7 loans	\$3,613,000
3	METRO AREA DEVEL CORP	4 loans	\$1,126,000
4	TULSA ECONOMIC DEVEL CORP	3 loans	\$1,736,000

Top volume lenders by dollar value of loans

1	BANCFIRST	38 loans	\$9,505,000
2	ARVEST BANK	7 loans	\$4,612,900
3	LIVE OAK BANKING COMPANY	2 loans	\$4,000,000
4	ONB BANK AND TRUST COMPANY	8 loans	\$3,095,400
5	SECURITY BANK	2 loans	\$2,350,000
6	BANK - LAKES NATL ASSOC	2 loans	\$1,979,000
7	FIRST COMMUN BANK NATL ASSOC	2 loans	\$1,875,000
8	AMEGY BK NATL ASSOC	1 loans	\$1,777,000
9	PEOPLES BANK	1 loans	\$1,500,000
10	AVB BANK	7 loans	\$1,341,000

Top volume CDCs by dollar value of loans

1	SMALL BUS. CAP. CORP	7 loans	\$5,560,000
2	RURAL ENTER. - OKLAHOMA INC.	7 loans	\$3,613,000
3	TULSA ECONOMIC DEVEL CORP	3 loans	\$1,736,000
4	METRO AREA DEVEL CORP	4 loans	\$1,126,000

Top 10 Oklahoma SBA Loans in April 2009

CHEROKEE ARCHITECTURAL METALS
BROKEN ARROW
\$2,000,000.00
SECURITY BANK

LAND RUN ABSTRACT COMPANY
CHANDLER
\$600,000.00
THE FIRST NATIONAL BANK

ASSOCIATED OPTOMETRISTS OF OKLA
OKLAHOMA CITY
\$350,000.00
VISION ONE CREDIT UNION

AMY E. STONE, DDS. PC
TULSA
\$350,000.00
SECURITY BANK

IRONWORKS OF ENID, LLC
ENID
\$325,000.00
CENTRAL NAT'L BK & TRUST CO. OF ENID

HOMETOWN HOME HEALTH INC.
OKLAHOMA CITY
\$287,000.00
METRO AREA DEVELOPMENT CORP.

MORRIS CHIROPRACTIC CLINIC
ARDMORE
\$260,000.00
INTRUST BANK

TULSA DENTAL MANAGEMENT, INC.
TULSA
\$250,000.00
CITIZENS SECURITY BANK & TRUST CO.

GENESIS METAL CORPORATION
BEGGS
\$225,000.00
JPMORGAN CHASE BANK

GREENSOURCE ENVIRONMENTAL, LLC
OKLAHOMA CITY
\$212,000.00
UNION BANK

SBA Will Offer Floor Plan Financing to Auto, RV, Other Dealerships Beginning July 1

The SBA will offer government guaranteed loans to finance inventory for eligible auto, recreational vehicle, boat and other dealerships under a new pilot program announced today by SBA Administrator Karen Mills.

Dealer Floor Plan (DFP) financing will be available beginning July 1, according to Mills. She announced the new program during a visit to Kokomo, Ind., with Dr. Ed Montgomery, President Barack Obama's Director of Recovery for Auto Communities and Workers.

"Countless small businesses, including dealerships, across the country are facing significant challenges as a result of the uncertainty in the auto industry," Mills said. "Floor plan financing can offer some dealerships the opportunity to get through these tough economic times by allowing them to keep their inventory and cash flow intact, as well as save the jobs these small businesses provide."

Mills and Montgomery discussed the new DFP pilot program, as well as other resources offered by SBA and the federal government to help small businesses in communities impacted by the troubles facing the auto industry.

"Small businesses are the engine of our economic



growth," Dr. Montgomery said. "We are committed to finding ways the federal government can cut through red tape and get resources to these companies quickly during these tough economic times. From supporting nearly \$4 billion in lending to small businesses across the country since February to the Dealer Floor Plan financing announced today, the SBA is making the resources provided in the Recovery Act accessible and working to provide needed credit. The President is



Click Here for

[*Dealer Floor Plan Financing*](#)

[*Frequently Asked Questions*](#)

committed to continuing to work with federal officials to identify resources like these that make a real difference in the lives of our auto communities and workers."

Floor plan financing is a line of credit that allows dealers to borrow against their inventory, and then repay that debt as they sell their inventory or borrow against the line of credit again to add new inventory.

Under the DFP pilot program, the SBA will provide loan guarantees for lines of credit through its 7

(a) program. DFP loans will be made through SBA lenders only for titled inventory, including autos, RVs, manufactured homes, boats and motorcycles. The pilot program will begin July 1 and will be available through Sept. 30, 2010, at which time the SBA will make the determination of whether or not to extend the program.

DFP loans will be available for a minimum of \$500,000 up to the \$2 million allowable under the 7 (a) program. With a maximum repayment term of five years, the loans will come with a 75 percent government guarantee. Borrowers will also benefit from the temporary elimination of fees on 7(a) loans made possible by the America's Recovery and Reinvestment Act of 2009.

During a roundtable discussion later in the afternoon with local small business owners Mills provided information on other SBA loan programs and benefits provided by the Recovery Act.

"We are committed to being the real partner small businesses need at this critical time," Mills said. "Floor plan financing is just the latest tool in our toolbox to help small businesses in communities like Kokomo weather this recession and drive our nation's economic recovery."