



NEWS RELEASE

MAINE DISTRICT OFFICE

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Contact: Marilyn Geroux
207(622-8382)
marilyn.geroux@sba.gov

FOR IMMEDIATE RELEASE

SBA Records Significant Increase in Loans to Maine Businesses for Second Straight Quarter

Augusta, Maine – The Small Business Administration (SBA) Maine District Office in Augusta has released results for the second quarter ended March 31, 2010, showing a dramatic increase in business lending of 116% in the number of guaranteed loans to small businesses over the results for the same quarter of 2009. The number of businesses whose loans were guaranteed by the SBA in this quarter was 324 compared to the same quarter of 2009 with a total of 150.

In terms of loan amounts, the second quarter figure of \$58,892,775 represented an upswing of 175% from last year's second quarter figure of \$21,393,300.

“The continued increase in SBA backed loans is a direct result of the Recovery Act’s programs targeted to small business, coupled to the proactive effort of Maine’s strong, capable and dedicated lenders, supporting Maine’s small businesses and entrepreneurs, even in tough economic times”, stated Maurice Dubé, SBA District Director for Maine.

Maine’s SBA offices continue in their efforts to educate and inform small businesses about the services they offer as well as the assistance they can provide in helping them to survive and prosper in the current economic climate and to help the entrepreneur, hoping to start a new business.

For more information on all of the SBA’s programs for small businesses in Maine, call the SBA Office at (207) 622-8551 or visit our website at www.sba.gov/me .

For information on the Recovery Act and its small business provisions,
www.sba.gov/recovery/ .

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