



January 2008

U.S. Small Business Administration
Cleveland District Office

1350 Euclid Avenue, Suite 211
Cleveland, Ohio 44115-1815

Phone: 216-522-4180
Fax: 216-522-2038

January 2008 Newsletter
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For More Information
SBA Home Page: www.sba.gov

- SBA offices are located in all 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands and Guam.
- For the office nearest you, look under "U.S. Government" in your telephone directory, or call the SBA Answer Desk.
- SBA Answer Desk:
1-800 U ASK SBA
- Fax: 202-205-7064
- E-mail: answerdesk@sba.gov
- TDD: 704-344-6640

All of the SBA's programs and services are provided to the public on a non-discriminatory basis.



LOAN REPORT *as of December 30, 2007*

Total Loan Volume – DECEMBER 2007

(7(a) and 504 Combined)

Bank	Number of Loans	Dollars (In Thousands)
National City Bank	60	\$5,030
Charter One Bank/RBS Citizens	57	\$2,110
Huntington National Bank/Sky Bank	34	\$14,102
U.S. Bank	27	\$1,783
JP Morgan Chase Bank	22	\$3,217

504 Loans

Bank	Number of 504s
Community South Bank	3
First Midwest Bank	3
Huntington National Bank/Sky Bank	3
FirstMerit Bank	2
JP Morgan Chase Bank	2
National City Bank	2

CDC	Number of Approvals	Dollars (In Thousands)
Community Capital Corp.	7	\$4,366
Cascade CDC, Inc.	5	\$4,211
Growth Capital Corp.	5	\$1,382
Lake County SBAC	3	\$936
Ohio Statewide	2	\$1,289
Stark Development Board	2	\$587
Mentor Economic Assistance Corp.	1	\$140
Northwest Ohio Dev. Assistance	1	\$343
Sem Resource, Inc.	1	\$1,995
West Central Partnership	1	\$115

SBA Releases 2007 Year in Review Marking Agency's Accomplishments

The U.S. Small Business Administration released a 10-page report marking the agency's accomplishments during calendar year 2007. The Year in Review document is posted on the SBA Web site at:

http://www.sba.gov/idc/groups/public/documents/sba_homepage/sba2007_accomplishments.pdf

The agency's accomplishments during the year enabled it to more effectively foster small business ownership and help people quickly get back on their feet after natural disasters.

Looking back on the year, it is clear the SBA has made substantial progress. Internal operations are more effective and efficient, with every SBA department taking on new challenges, goals and initiatives launched by Administrator Steve Preston, who took the reins at the agency in July 2006.

Looking forward, the SBA has much to do in 2008 to achieve Administrator Preston's reforms, but 2007 was a turning point indicating positive results to come. ♦

From Gil Goldberg, SBA
Cleveland District Office
District Director:

"Regardless of how you view the economic statistics in northern Ohio, the Cleveland District Office is committed to ensuring that access to capital is available to all credit-worthy borrowers that are eligible for our programs."

NEWS FOR OUR LENDING PARTNERS

Coming Change in the Fiscal and Transfer Agent for 7(a) Loan Program

The U.S. Small Business Administration (SBA) has concluded its review of proposals for performing as the Agency's fiscal and transfer agent for its 7(a) Loan program. SBA has awarded the contract to Retirement System Group, Inc. (RSG) of New York, New York. RSG will receive assistance in this effort from IBM and Zions Bank.

7(a) lenders should continue to submit SBA Form 1502 reports and related guarantee fee payments to Colson Services Corp. until further direction is provided.

Availability of Lender Window Decals

We are pleased to announce the availability of new lender window decals for our lending partners. Decals have been designed for the SBAExpress Lender, SBA Preferred Lender and the Patriot Express Lender. Please let us know if you would like a supply of these for display at your banking offices.

Calendar Year 2008 Schedule of 1502 Report & Payment Due Dates for 7(a) Loans

Paragraph 6 of SBA Form 1086, states that payments are due at the Fiscal and Transfer Agent (FTA) on the third calendar day of the month, or the next business day if the third is not a business day. The SBA allows a grace period of two business days after the due date. If FTA receives a regularly scheduled payment after the expiration of the grace period, a Late Penalty is assessed (subject to a maximum of \$5,000.00). Paragraph 6(c) of SBA Form 1086 describes the components of the Late Penalty. Lenders are billed for Late Penalties at the end of each month. Late Penalties are due to Colson (FTA) with the Lender's next monthly remittance.

Below is a schedule of final due dates, which includes the grace period of two business days for regularly scheduled payments. Payments received after the final due date will be subject to the Late Penalty.

2008

JANUARY	7
FEBRUARY	6
MARCH	5
APRIL	7
MAY	7
JUNE	5
JULY	8
AUGUST	6
SEPTEMBER	5
OCTOBER	7
NOVEMBER	5
DECEMBER	5

Questions concerning specific Late Penalties that have been charged to lenders should be directed to Larry Packer of Colson Services on 718-242-6657 or e-mail at PACKERL@COLSONSERVICES.COM. If you have any questions about these important notices, please contact our Lender Relations Division at (216) 522-4180. ♦

Cleveland District Holds 5th Annual Veteran's Business Symposium

The Cleveland District Office, working with the Northern Ohio PTAC, held its 5th annual Veteran Business Symposium on November 29, 2007 at the campus of the Lorain County Community College in Elyria, Ohio. More than 325 individuals from five states attended the conference. This day long event brought veterans together with buyers from twenty-six Federal & State agencies and large prime contractors. Additionally, twenty-nine business development & Veteran's assistance programs were on hand to address a myriad of issues.

Highlights of the symposium included Cleveland District Director Gil Goldberg dressing up in his vintage army trench coat to recognize five local banks (U.S. Bank, Lorain National, Huntington, FirstMerit and First National Community) for making SBA Patriot Express loans.

Along with District Director Goldberg, speakers for the event included Mal Mixon, CEO of Invacare Corporation, Scott Denniston of the Center for Veterans Enterprise, Bill Elmore of SBA's Office of Veterans Affairs.

The workshops had dual focus this year. Franchising opportunities and franchise agreement basics attracted fledgling business owners wanting to learn more about franchising and the VetFran program. The balance of those in attendance came to learn about selling to the Federal government from exhibitors and guest speakers. A distinguished panel of senior Department of Defense small business officials, including James Lloyd of the Army, John Caporal of the Air Force and Tim Foreman completed the day's events. ♦

Small Businesses Lead U.S. Growth Report Documents Small Firms' Significant Economic Impacts in 2006

Small businesses continued to lead growth in the U.S. economy in 2006, according to a report issued today by the Office of Advocacy of the U.S. Small Business Administration.

"Today's report shows that overall, small firms continue to drive a resilient U.S. economy," said Advocacy Chief Economist Chad Moutray. "In releasing this annual small business research report, we are pleased also to showcase new research by economists in the field of small business and entrepreneurship."

Moutray released the report at a December 19 meeting of the Rotary Club of Washington, DC. The study, *The Small Business Economy: A Report to the President for 2007*, is the Office of Advocacy's annual report on the state of small business in America.

The report reviews the economic environment for small businesses in the year 2006, including the financial and federal procurement marketplaces. New research focuses on minority- and veteran-owned businesses, social entrepreneurship, and pre-venture planning. Other chapters and appendices provide data on small business and an update on Office of Advocacy initiatives. ♦



Bill Elmore, SBA's Office of Veterans Affairs, and Gil Goldberg of the Cleveland District Office



Gil Goldberg, Cleveland District Office District Director, with Farnaz Harbaugh and Karie Salvaggio of First Merit Bank



Attendees at the event networking during lunch.