

SBA Recovery Lending Extended Through April 30

Administrator Mills urges longer-term extension for successful programs

President Barack Obama has signed legislation extending through April the U.S. Small Business Administration's ability to provide enhancements in its two largest small business loan programs—the 7(a) and 504 loan programs. The enhancements, first made available under the American Recovery and Reinvestment Act, include a higher guarantee on some SBA-backed loans and fee relief.

See Recovery Extension, Page 2

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The Lender's Advantage is published by the U.S. Small Business Administration's Oklahoma District Office, located at 301 N.W. 6th St. Suite 116, Oklahoma City, OK 73102, to provide relevant and timely information to Oklahoma lenders. **For questions or more information, call Darla Booker, 405-609-8012 or email darla.booker@sba.gov.** All of the SBA's programs and services are provided to the public on a non-discriminatory basis.

Oklahoma Top 10 SBA Lenders & CDCs through March - FY 2010

Top volume lenders by number of loans

1	BancFirst	44 loans	\$16,844,800
2	Arvest Bank	26 loans	\$3,843,900
3	JP Morgan Chase Bank, N.A.	24 loans	\$2,895,600
4	Borrego Springs Bank, N.A.	19 loans	\$707,000
5	Superior Financial Group, LLC	15 loans	\$162,500
6	MidFirst Bank	14 loans	\$1,138,500
7	ONB Bank & Trust Company	13 loans	\$5,175,000
8	Great Plains National Bank	8 loans	\$4,473,000
9	First Bank of Owasso	7 loans	\$658,700
10	Citizens Security Bank & Trust Co.	6 loans	\$4,806,000

Top volume CDCs by number of loans

1	Metro Area Development Corporation	13 loans	\$5,200,000
2	Rural Enterprises of Oklahoma, Inc.	11 loans	\$2,488,000
3	Small Business Capital Corp.	8 loans	\$3,214,000
4	Tulsa Economic Development Corp.	4 loans	\$1,460,000

Top volume lenders by dollar value of loans

1	BancFirst	44 loans	\$16,844,800
2	ONB Bank & Trust Company	13 loans	\$5,175,000
3	Citizens Security Bank & Trust Co.	6 loans	\$4,806,000
4	RCB Bank	6 loans	\$4,556,000
5	Great Plains National Bank	8 loans	\$4,473,000
6	Arvest Bank	26 loans	\$3,843,900
7	First Financial Bank	3 loans	\$3,116,000
8	Security Bank	5 loans	\$3,001,000
9	JP Morgan Chase Bank, N.A.	24 loans	\$2,895,600
10	ACB Bank	3 loans	\$2,557,800

Top volume CDCs by dollar value of loans

1	Metro Area Development Corporation	13 loans	\$5,200,000
2	Small Business Capital Corp.	8 loans	\$3,214,000
3	Rural Enterprises of Oklahoma, Inc.	11 loans	\$2,488,000
4	Tulsa Economic Development Corp.	4 loans	\$1,460,000

Recovery Extension

Continued from page 1

The SBA estimates the \$40 million extension will support about \$1.4 billion in small business lending.

“Thousands of small businesses across the country have taken advantage of these Recovery loan enhancements to get the capital they need during these tough economic times,” said SBA Administrator Karen Mills. “The average weekly loan approvals by SBA have climbed by 86 percent compared to the weekly average before passage of the Recovery Act. These programs have been successful in helping jump-start our economy, which is why we will continue to work with Congress on a longer extension of the increased guarantee and reduced fees.

“Additionally, we continue to encourage the Congress to act on other proposals the President has put forward, including higher SBA loan limits and refinancing for commercial property mortgages to help thousands of small businesses avoid potential foreclosure. Small businesses need the changes the President has called for to ensure that they have the tools to drive economic growth and create jobs in communities all across the country.”

As part of the Recovery Act enacted on Feb. 17, 2009, SBA received \$730 million to help small businesses, including \$375 million to increase the SBA guarantee on 7(a) loans to 90 percent and to waive borrower fees on most 7(a) and 504 loans. The funds for these programs were exhausted on Nov. 23, 2009, and an additional \$125 million was provided in December. Those funds were exhausted in late February, 2010, and an additional \$60 million was provided subsequently. That funding was exhausted late March 26, 2010.

Under the new extension SBA may continue to waive loan fees and provide higher guarantee levels on 7(a) loans through April, 30, 2010, or until the funds provided under the bill are exhausted.

When the funds provided for March were exhausted, SBA reactivated the Recovery Loan Queue, as occurred in November and again in February, to cover the brief period of time before the funds from the extension become available, which should be within a few days. *(For more information on the SBA Recovery Act Loan Queue, visit http://www.sba.gov/recoveryq/7a/RECOVERYQ_7A_FAQ2.html)*

Eligible small business loan applicants, in consultation with their lenders, may choose to be placed in the queue for possible approval of a Recovery Act loan when funding becomes available.

For non-Recovery Act 7(a) or 504 loans already funded during the Recovery Loan Queue period, this extension does not provide a retroactive guarantee or fee relief. Loans that were funded under non-Recovery Act terms cannot be canceled and resubmitted to take advantage of the Recovery Act extension provisions.

This extension does not affect other SBA Recovery Act programs, including the America's Recovery Capital (ARC) loan program or the agency's microloans. Recovery Act funding still remains available for both of those programs.

What Fred Said....



By Fred Munden

Lead Loan Officer,

Business Development Specialist

President Obama has signed legislation extending through April SBA's ability to provide higher guarantees on some SBA-backed loans and the elimination of loan fees.

Because of the stimulus, more lenders are making SBA loans. Nationwide, more than 1,206 lenders who had not made a loan since at least 2007 made a 7(a) loan. In Oklahoma, we have 15 lenders who have become active in SBA lending again, and one new Oklahoma SBA lender. We welcome the following lenders:

New Active Lenders

Anadarko Bank & Trust Co., Anadarko
Bank of Western Oklahoma, Elk City
Exchange Bank & Trust Co., Perry
First National Bank & Trust Company of
Weatherford, Weatherford
First National Bank in Okeene, Okeene
NBC Oklahoma, OKC
Peoples Bank, Tulsa
Peoples Bank & Trust Company, Ryan
Security First National Bank, Hugo
Stroud National Bank, Stroud
Summit Bank, Tulsa
The Bank of Union, El Reno
The First National Bank of Davis, Davis
The Idabel National Bank, Idabel
The Stock Exchange Bank, Woodward

New Oklahoma Lender

First Oklahoma Bank

Mid-America Lender's Conference 2010 Back in the Big Easy

<http://malc-conference.com/>

The Mid-America Lender's Conference will be held **Aug. 16 through 18** in New Orleans, LA at the [New Orleans Marriott](#) located at 555 Canal Street.

The conference will kick off Aug. 16, 2010 with a golf tournament and the opening reception later that evening. The working portion of the Conference will begin Aug. 17 with a full day of break out sessions, general session, panel discussions and other special events. MALC 2010 will continue on the 18th and wrap up late in the afternoon.

Early Bird Registration will be ready soon, so start planning now for the 16th Annual Mid-America Lender's Conference.

Exhibit Space is available for \$500, and the following sponsorships available: Platinum \$7500, includes 4 registrations; Gold \$ 5000, includes 3 registrations; Silver \$3000, includes 2 registrations; Bronze \$2000, includes 1 registrations

For more information on registration and sponsorships, please visit malc-conference.com or contact conference coordinator, Louisiana Minority Supplier Development Council at (504) 589-2035, Fax (504) 589-2339, 400 Poydras Street, Suite 1350, New Orleans, Louisiana 70130.

Congratulations

2010 Oklahoma Small Business Award Winners



Oklahoma Small Business Person of the Year

Phil Gordon Busey, Sr.
Chairman and CEO
Delaware Resource Group
of Oklahoma, LLC
Oklahoma City



Oklahoma Family-Owned Business of the Year

Stephen R. York, CEO
Judith K. York, CFO
Jennifer Jezek, President
York Electronic Systems, Inc.
Broken Arrow



Oklahoma Women in Business Champion of the Year

Darcie Harris
CEO, Founder
EWF International
Oklahoma City



Oklahoma Minority Small Business Champion of the Year

Pamela Lynn Huddleston-Bickford,
Owner
Cherokee Data Solutions
Claremore



Oklahoma Veteran Small Busi- ness Champion of the Year

Joseph Diaz, Business Owner
AA Computer Services, Inc.
Lawton



State and Regional Winner

Small Business Development Center Service Excellence and Innovation Center Award

University of Central Oklahoma SBDC
Susan Urbach, Regional Director
Dr. Carlos Amaya, counselor
Larry Siebert, counselor
Oklahoma City