U.S. Small Business Administration

South Carolina

DISTRICT OFFICE DISPATCH

S.C. District Office
1835 Assembly St.
Suite 1425
Columbia, SC 29201
(803) 765-5377
www.sba.gov/sc

FY 2009—1st Quarter

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NEWSFLASH

The South Carolina District Office welcomes new employee Floyd Bryant. In his role as Program Support Assistant, Floyd helps in all district office departments, including office administration, the 8(a) contracting program, public information and lender relations.

Prior to joining the SBA, Floyd worked at Fort Jackson as a Military Pay Technician. He retired from the Air Force in 1997, having achieved the rank of Chief Master Sergeant.

Helping small businesses start, grow and succeed.

SBA

Your Small Business Resource

Helping Small Businesses Help Themselves

A Message from District Director Elliott Cooper

Small businesses aren't only the backbone of the economy; they're also the heart of our nation, which was built on the entrepreneurial spirit. The economy is paralyzed without its backbone, and our country can't live without its heart. And so we must do everything possible to ensure small businesses have ready access to all available tools and advice to survive the current economy. We asked the experts for their suggestions. Here are excerpts from what they had to say:

"Consider closing earlier on slower days … Reduce inventory as much as possible to reduce storage costs … Consider changing locations – [C]ould you operate from your home location?"

- Clemson Small Business Development Center

"Make sure expenditures can be justified, and that they contribute to the financial health of your business … [R]edirect money to areas that will enhance business performance."

- National SCORE

Consider finding investors: "With the current economic crisis, investing in our business seems safer than investing in stocks."

- Cindy Weathers, Founder—Park Place Children's Center

"Don't max out your financial resources (personal savings, investments, assets) to start a business … You and your business are two separate financial entities; plan for the financial needs of your business and ALWAYS keep the money separate."

- Bernell King Ingram, S.C. Women's Business Center—Upstate

"Have a business survival plan. Evaluate your business at three month intervals. Look for trends and make adjustments accordingly. Have a plan B if undercapitalization surfaces."

- Sandy Davidson, USC Small Business Development Center—Charleston

"For the more established business that is finding its traditional market shrinking, now might be a good time to think about diversifying the business portfolio by entering the government contracting arena."

- Scott Bellows, USC Small Business Development Center—Columbia

"In a recession (or worse) CASH should be KING."

- Geoff Magrath, SCORE—Aiken Chapter

We're currently working on a new webpage for the www.sba.gov/sc site that will expand upon the suggestions here and include additional advice, as well as links to additional resources. Please send any feedback or advice of your own to me at elliott.cooper@sba.gov. Together, we can help small businesses ring in 2009 with renewed optimism for the new year.

Elliott O. Cooper

FY 2009 1ST QUARTER LENDER PRODUCTION TOTALS

10/01/2008— 12/31/2008

7(a) Loans

LENDER	# OF LOANS	$ AMOUNT
Superior Financial Group	22	212,500
BB&T	5	455,200
Innovative Bank	5	155,000
Banco Popular North America	4	2,628,000
Suntrust Bank	4	619,000
Small Business Loan Source, LLC	3	3,463,000
Wachovia Bank, NA	3	1,979,600
Borrego Springs Bank, NA	3	150,000
Community South	2	2,140,000
Business Development Corp of SC	2	1,025,000
Provident Community Bank, NA	2	855,000
Community West Bank, NA	2	729,000
PNC Bank, NA	2	515,000
First Western SBLC, Inc	3	349,000
First Chatham Bank	1	1,870,000
Newtek Small Business Finance, Inc.	1	1,537,000
Ameris Bank	1	1,500,000
The Huntington National Bank	1	890,000
First Citizens Bank & Trust Co, Inc.	1	750,000

7(a) Loans (Cont'd)

CIT Small Business Lending Corp	1	530,000
UPS Capital Business Credit	1	511,000
Compass Bank	1	500,000
Business Lenders, LLC	1	460,000
TD Bank, NA	1	184,000
BCI Lending, Inc.	1	110,000
1st Fed Savings & Loan Assoc of Charleston	1	96,000
Carolina First Bank	1	90,000
CBC National Bank	1	68,000
Wells Fargo Bank, NA	1	20,000
GRAND TOTAL	75	$24,391,300

504 Loans

LENDER	# OF LOANS	$ AMOUNT
Certified Development Corp.	5	3,369,000
Appalachian Development Corp.	1	616,000
CSRA	1	404,000
Coastal Area District Authority	1	310,000
GRAND TOTAL	8	$4,699,000

What the Government Is Doing to Help Lenders...

To give lenders access to the liquidity necessary to step up their lending to small business, the U.S. Department of Treasury announced on November 25 the creation of the $200 billion Term Asset-Backed Securities Loan Facility, or TALF. The TALF will make loans to investors who purchase asset-backed securities, including those made up of SBA guaranteed small business loans. As a result, it will be easier for lenders to sell the loans they make and use the proceeds to make new loans.

SBA will continue to work with the Treasury and Federal Reserve and with our lending partners to reinvigorate the secondary market for SBA guaranteed securities to help lenders provide much-needed capital to the nation's small businesses.

...And What Lenders Can Do to Help Small Business Clients

The following are suggestions on how lenders can help out their small business customers:

- Consider deferring loan payments
- Consider restructuring current loans
- Consider releasing collateral within SBA's guidelines.

For further assistance and advice, contact the SBA's Commercial Loan Service Center at 1-800-644-8564.