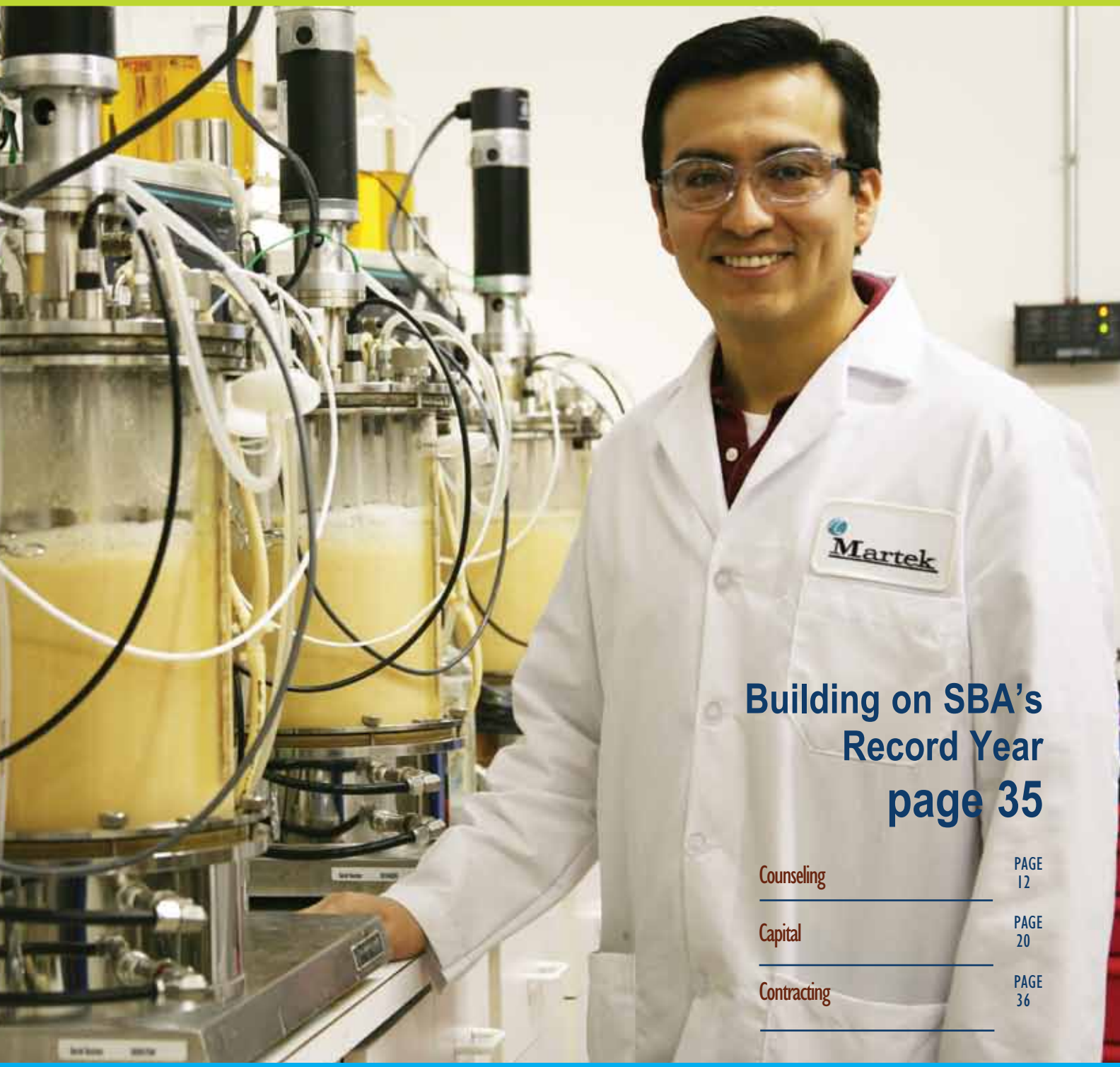
MASSACHUSETTS

SBA

U.S. Small Business Administration

SMALL BUSINESS RESOURCE



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SMALL BUSINESS

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2012-2013 MASSACHUSETTS

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FROM THE ADMINISTRATOR

2011 was a record year for the SBA. We helped over 60,000 small businesses secure over $30 billion in lending through our flagship 7(a) and 504 programs – an all-time record. We also worked with private-sector partners to drive a record amount of capital ($2.8 billion) into the hands of over 1,000 high-growth businesses through Small Business Investment Companies.

As we entered 2012, the President signed a six-year extension of the Small Business Innovation Research program which supports small R&D companies that drive innovation and game-changing technologies to keep America on the cutting edge. We also continue to streamline the paperwork on SBA loans in order to help more lending partners and their small-business customers.

You can check out all of these programs in this guide. Also, be sure to take a look at all of the SBA's 2011 accomplishments.

As our economy continues to strengthen in 2012, the Obama Administration is focused on making sure that entrepreneurs and small business owners have the tools they need to grow and create jobs. After all, half of working Americans either own or work for a small business, and two of every three new jobs are created by small businesses.

Finally, check out our online tools. For example, at www.sba.gov/direct you can type in your zip code and a few details about your business, and you'll immediately get connected to SBA resources in your local area.

America's small businesses are gearing up to lead our nation's economic recovery and create the jobs we need now. Please feel free to contact your local SBA office if you have any questions. We stand ready to help in whatever way we can.

Sincerely,

Karen G. Mills

Karen G. Mills
Administrator
Small Business Administration

About the SBA

www.sba.gov

Your Small Business Resource

Every year, the U.S. Small Business Administration and its nationwide network of partners help millions of potential and current small business owners start, grow and succeed.

Resources and programs targeting small businesses provide an advantage necessary to help small businesses compete effectively in the marketplace and strengthen the overall U.S. economy.

SBA offers help in the following areas:

- ***Counseling***
- ***Capital***
- ***Contracting***
- ***Disaster Assistance***
- ***Advocacy and the Ombudsman***

Visit SBA online at www.sba.gov for 24/7 access to small business news, information and training for entrepreneurs.

All SBA programs and services are provided on a nondiscriminatory basis.

Helping Small Businesses with Big Ambitions.

SBA LOANS UP TO $12,000,000 TO:

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- Purchase Commercial Real Estate
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- Expand Existing Business

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Message From The State Director of SBA's Massachusetts Small Business Development Center Network

The Massachusetts Small Business Development Center (MSBDC) Network has had a year of striking achievements individually and collectively as well as numerous recognitions at the federal and state level. Our very talented staff continues to be recognized for making the MSBDC Network a premier service delivery system for small business needs within the Commonwealth. For the fourth year in a row, one of our service centers was recognized as both the state and Regional Service Center of Excellence. The Southeast Mass Regional Center sponsored by UMass Amherst Isenberg School of Management and directed by Melinda Ailes was the recipient of the award for 2011. In addition, Cliff Robbins Senior Business Advisor of the Southeast Mass Regional Office was recognized as the 2011 Massachusetts Star Performer at the annual Association of Small Business Development Conference held this past September in San Diego.

During the year several disasters occurred in Western and Central Massachusetts regions of the Commonwealth. First a tornado hit in June followed by a hurricane and flooding in August. MSBDC staff worked closely with SBA, FEMA and the Commonwealth to provide assistance to small businesses where needed.

Five of the 26 finalists in the Mass Challenge competition were MSBDC clients and one client of the Boston regional Office was a finalist.

Results of the latest impact study conducted in 2011 on 2009 on MSBDC long term clients. Certify that clients generated $102 million in total new sales revenues, $8.2 million in total tax revenues, created and retained 2,315 jobs and produced higher job growth than the average Massachusetts established business. Furthermore long term clients generated $5.25 in tax revenue for each dollar expended on the program from state, federal and local funding sources. The responses from established businesses indicate that 97% would recommend the MSBDC to others and 92% felt the services were beneficial.

During 2011 Free, confidential, high-quality, one-to-one, in-depth business advisory services, training, and access to capital were provided to over 9,154 clients as we continue to contribute to the entrepreneurial growth of small businesses throughout Massachusetts. Our program's success is directly related to our highly-skilled professional staff and strong partnerships with the U.S. Small Business Administration, the Massachusetts Department of Business Development, higher educational sponsors led by the University of Massachusetts Amherst, Isenberg School of Management, and a wide range of supporters in the business community.

The year ahead will continue to be challenging as we expect even greater demand for our services during this uncertain economic climate. Through of the strong support of the Commonwealth, our university and college partners, as well as our federal resource partner, the U.S. Small Business Administration, we are committed to assisting the small business community as they encounter challenges and opportunities.

Sincerely,

Georgianna Parkin
State Director
Massachusetts
Small Business Development Center Network
www.msbdc.org

Message From The District Director of SBA's Massachusetts and Rhode Island SCORE

SCORE, "For the Life of Your Business," is a United States Small Business Administration resource partner operating as a not-for-profit association dedicated to entrepreneurial education and the formation, growth and success of small business. Its members, operating in all 50 states and made up of successful business people who have chosen to offer the expertise that made them successful in business by providing entrepreneurs with free, confidential face-to-face, email and telephone business consulting. One-on-one business counseling and workshops are offered at 436 chapter offices across the country.

In 2011, 250 SCORE volunteers in Massachusetts and Rhode Island held over 7500 face to face and email counseling and training sessions with clients at their seven main locations and 50 satellite sites throughout Massachusetts and Rhode Island. The local chapters also offer low-cost workshops.

Contact the SCORE chapter nearest you to make an appointment to discuss your business ideas, to brainstorm about specific business problems, and to enroll in workshops. SCORE locations in Massachusetts and Rhode Island are listed in this guide.

I wish each of you every success in your business venture.

Sincerely,

Judy Wessells
District Director
Massachusetts and Rhode Island SCORE
www.score.org

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Message From The CEO of the Northeast Veterans Business Resource Center, Inc.

The Northeast Veterans Business Resource Center (NEVBRC) trains clients in key skills necessary to start businesses, and provides tools for entrepreneurs already in business to improve or rehabilitate their business.

The Business Center offers state-of-the-art business courses and training programs, such as the HP LIFE Business Training program, the Kauffman Foundations FastTrac™, New Venture™, and Home Based Business curriculum as well as workshops, seminars, and mentoring by area business professionals. These services include but are not limited to technology workshops, financial literacy, and marketing research, accessing capital, surveys and federal procurement/government contracting.

In addition to fully loaded business computer terminals, NEVBRC offers a robust business library, a self-paced self-improvement lab, as well as a professional pod cast recording studio.

Our text, recorded audio and video programs, and training programs represent both nationally recognized business experts like Brian Tracy, Zig Ziglar, Anthony Robbins, and Les Brown, as well as published works from clients who are successful authors and have donated resources to the business center for the purpose of giving back.

A small sampling of out titles include; business development, sales, resume writing, communication skills development, interpersonal and relationship skills, basic and advance computer skills training, business financial management, creative problem solving, memory and top performance building, professional writing, negotiating skills, personnel management and counseling, and much more.

Counseling can be conducted over the phone, though email, online, or in person at our Lawrence, MA facility. To schedule an appointment, please visit our website at www.nevbrc.org.

We look forward to working with you,

Louis J. Celli Jr., MSG, USA (Ret)
CEO
Northeast veterans Business Resource Center
Serving American heroes, one business at a time

Message From the CEO, Center for Women & Enterprise

The Center for Women & Enterprise (CWE) is a regional entrepreneurial training organization, with offices in Boston and Worcester, Massachusetts, and Providence, RI. CWE's mission is to empower women to become economically self-sufficient and prosperous through business and entrepreneurship. CWE offers education, training, technical assistance and assistance with capital to entrepreneurs at every stage of business development, and from a wide variety of racial, ethnic, and socio-economic backgrounds - spanning the range from women in public housing who may want to start home-based or small retail businesses, to women running fast-growth technology businesses. As a benefit corporation, CWE provides its services on a sliding-scale basis in order to serve all women, regardless of their ability to pay.

CWE has been an SBA resource partner since our founding in 1995 and we are pleased that all three of our offices work closely with the SBA and other resources partners. Since 1995, CWE has served more than 23,000 women and men, many of whom have achieved real economic success in pursuing their dream of owning their own business.

CWE's expertise lies in its training and education programs which provide crucial information, exposure to new ideas and business processes, and forums for the kind of networking that has contributed to the enormous growth in women-owned business. Our programs and services are comprehensive, providing a continuum through a client's business life cycle. CWE also offers a full range of consulting services, including marketing, business planning and general business strategy. Many of our programs and services are offered in both Spanish and English.

Whether you are just beginning your journey on the path to entrepreneurship or if you already own a small business, our staff is ready to assist you.

Owning a small business is both challenging and rewarding. I wish you success in your venture.

Sincerely,

Susan Rittscher
President and CEO
Center for Women & Enterprise
617-536-0700
www.cweonline.org

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Matthew Pierce, Senior Vice President of Commercial Lending, and Sushil K. Tuli, President & CEO of Leader Bank receiving the "SBA Preferred Lender" certificate from Robert Nelson, the SBA District Director for Massachusetts.

Our SBA products include:

- ***SBA 7(a) Loan Program***
- ***SBA 504 Loan Program***
- ***Working Capital Lines of Credit***
- ***Equipment Financing***
- ***Business Acquisitions***
- ***Owner Occupied Real Estate***
- ***Term Loans***

2011 Sample of Small Business Lending Transactions

BROOKLINE, MA	ACTON, MA	LEXINGTON, MA	BELMONT, MA	WESTWOOD, MA
Wine Store	IT Consulting	Bio-Tech Company	Variety Store	Seafood Exporter
$520,500	**$1,000,000**	**$903,000**	**$250,000**	**$150,000**
SBA TERM LOAN ACQUISITION	LINE OF CREDIT SBA EXPRESS	EQUIPMENT LOAN SBA EXPRESS	TERM LOAN SBA EXPRESS	LINE OF CREDIT SBA EXPORT EXPRESS
May 2011	**October 2011**	**October 2011**	**December 2011**	**December 2011**

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mpierce@leaderbank.com
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MASSACHUSETTS
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Rules For Success

Like today's small businesses, large corporate success stories started with only an entrepreneur and a dream.

Welcome to the 2012-2013 edition of the Massachusetts Small Business Resource Guide, a tool to help you explore entrepreneurship and to learn about the many resources that are available to you here in the state. This guide will not only provide information on what is available through the SBA and its technical resources partners but also includes contacts and facts about the many other small business organizations we collaborate with throughout the Commonwealth.

Here in Massachusetts, we are seeing continuing signs of economic recovery. While confidence is improving, unemployment is going down, and our small businesses, with SBA support, are obtaining financing through our lending partner network at record levels, we know there are still many challenges and obstacles impacting entrepreneurs here. It remains vitally important for small businesses to be prepared, to have good mentors, and to know where to find the help and answers needed in order to start, grow or survive. The Massachusetts SBA team can help you identify the appropriate resource for your business.

As we continue to emerge from this recession, small businesses needed access to working capital to rebuild inventory and to be able to grow and create jobs. With this in mind, SBA recently introduced our modified Working Capital Line of Credit and our Contract Line of Credit under the SBA CAPLines program. We also recognized a need for smaller loans and launched our Small Loan Advantage and Community advantage programs this year for loans of up to $250,000. We also increased the maximum size of our microloans to $50,000.

More than 400 different types of businesses received SBA financial assistance in Massachusetts during the past year, ranging from Main Street mom and pop stores to the high tech and innovative economy businesses so important to Massachusetts.

We also plan to introduce more of our small businesses to government sales as a way to grow revenues. SBA has a number of certification programs which can help small businesses succeed as government contractors.

The bottom line is that all Massachusetts entrepreneurs can call on the SBA as a resource for a host of small business services, including technical skills, contracting, connections with elected officials, and access to capital. We want you to succeed in Massachusetts whether you are a Main Street business or part of the expanding innovative economy. Please visit us in person at the district or branch office or on the web at www.sba.gov/ma. Also make sure to follow us on Twitter @SBA_NewEngland and like us on Facebook at SBA New England. We are excited to show you all that we have to offer and look forward to being your small business resource.

Sincerely,

Bob Nelson

District Director of SBA's Massachusetts District Office

We Welcome Your Questions

For extra copies of this publication or questions please contact:

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10 Causeway Street, Room 265
Boston, MA 02222-1093
Tel: 617-565-5590
Website: www.sba.gov/ma
E-mail: massachusettsdo@sba.gov

Doing Business in Massachusetts

■ The SBA helps business owners grow and expand their businesses every day.

THE MASSACHUSETTS DISTRICT OFFICE

The Massachusetts District Office is responsible for the delivery of SBA's many programs and services. The District Director is Robert H. Nelson. The District Office is located at the Thomas P. O'Neill Federal Building, 10 Causeway Street, Room 265, Boston, MA. Office hours are from 8:30 AM until 5:00 PM, Monday through Friday.

The Springfield Branch Office is located at:
STCC Technology Park,
One Federal Street, Building 101-R
Springfield, MA 01105
Office hours are from 8:00 AM until 4:30 PM.

Office of Advocacy Region I
O'Neill Federal Bldg., 10 Causeway St., Rm. 265, Boston, MA 02222
Lynn Bromley, Regional Advocate
To reach Lynn call 617-565-8418 or for more information visit www.sba.gov/advo.

CONTACTING THE MASSACHUSETTS DISTRICT OFFICE

For program and service information, please contact the Marketing Division at 617-565-5590. For information on financing, please call 617-565-5590. Under the Jobs Act, there are some new and more user friendly programs and services designed to provide better opportunities to our small business customers.

SERVICES AVAILABLE

Financial assistance for new or existing businesses through guaranteed loans made by area bank and non-bank lenders.

Free counseling, advice and information on starting, better operating or expanding a small business are available through the SCORE - Counselors to America's Small Business, Small Business Development Centers (SBDC) and Women's Business Centers (WBC). They also conduct training events throughout the district - some require a nominal registration fee.

Assistance to businesses owned and controlled by socially and economically disadvantaged individuals through the Business Development Program.

Special loan programs are available for businesses involved in international trade.

A Veterans Affairs Officer is available to assist veterans. Please contact Raymond Milano at 413-785-0484 or e-mail: raymond.milano@sba.gov.

U. S. Export Assistance Center
John F. Kennedy Federal Bldg., Suite 1826A
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John Joyce,
Regional Export Finance Manager
617-565-4305 • 617-565-4313 Fax
john.joyce@sba.gov

Office of Government Contracting
O'Neill Federal Building
10 Causeway Street, Boston, MA 02222
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Events are listed on the Training Calendar at: www.sba.gov/ma.

SUCCESS STORY

Sidekim Foods – Peter Mikedis, President

Sidekim Foods' success and commitment to their customers and community is nearly as impressive as the meals they provide to countless children and senior citizens each day. Sidekim Foods provides fresh, healthy and wholesome meals to schools and offices and also offers full service catering for social and corporate events. They use whole grains, lean cuts of meat, and locally sourced dairy, fruits and vegetables to ensure the highest quality and nutritional value.

In February 2008, founder and CEO Peter Mikedis started his company in Lynn, MA, where he was born. Mikedis has always had an ardent passion for food and community, a passion that led him to train in culinary arts and work in high profile restaurants along the North Shore and in the Boston area. After years of working in the food service management industry, Mikedis served as the Chief Operating Officer of City Fresh Foods, the largest provider of "Meals on Wheels" in the Boston area, overseeing daily operations and the delivery of over 1.5 million meals per year to public schools, state and social agencies, and elderly clients. After five years with City Fresh Foods, Mikedis was ready to start his own business.

Since the company's humble beginning in 2008, Sidekim Foods has witnessed explosive growth. The company opened for business with only two employees, one delivery truck and orders for fewer than 1,000 meals per week. Today, Sidekim has more than 40 full-time and 60 seasonal employees, 18 delivery vehicles, and orders for more than 30,000 meals daily. In 2011, the company competed and won a three-year contract with Boston Public Schools for $3.5 million. Sidekim Foods' got its start with the help of an SBA loan for $280,000 and regular assistance from the Small Business Development Center in Salem, MA.

Giving back to the community is important to Peter Mikedis and his company. Sidekim Foods believes that everyone deserves a fresh, wholesome meal each day, which is why they partner with the Greater Boston Food Bank by donating fresh produce and making a financial donation every year. They also make charitable donations to local athletic programs and local non-profit organizations.

The passion of Peter Mikedis and his employees continues to be the engine of growth for Sidekim Foods, and the company's "real food" philosophy and vision for the Greater Boston area continue to chart the course. After only four years in business, Sidekim Foods is sure to go far.

COUNSELING

Getting Help to Start Up, Market and Manage Your Business

Every year, the U.S. Small Business Administration and its nationwide network of resource partners help millions of potential and existing small business owners start, grow and succeed.

Whether your target market is global or just your neighborhood, the SBA and its resource partners can help at every stage of turning your entrepreneurial dream into a thriving business.

If you're just starting out, the SBA and its resources can help you with loans and business management skills. If you're already in business, you can use the SBA's resources to help manage and expand your business, obtain government contracts, recover from disaster, find foreign markets, and make your voice heard in the federal government.

You can access SBA information at **www.sba.gov** or visit one of our local offices for assistance.

SBA'S RESOURCE PARTNERS

In addition to our district offices which serve every state and territory, SBA works with a variety of local resource partners to meet your small business needs. These professionals can help with writing a formal business plan, locating sources of financial assistance, managing and expanding your business, finding opportunities to sell your goods or services to the government, and recovering from disaster. To find your local district office or SBA resource partner, visit **www.sba.gov/sba-direct**.

SCORE

SCORE is a national network of over 14,000 entrepreneurs, business leaders and executives who volunteer as mentors to America's small businesses. SCORE leverages decades of experience from seasoned business professionals to help small businesses start, grow companies and create jobs in local communities. SCORE does this by harnessing the passion and knowledge of individuals who have owned and managed their own businesses and want to share this "real world" expertise with you.

Found in more than 370 offices and 800 locations throughout the country, SCORE provides key services – both face-to-face and online – to busy entrepreneurs who are just getting started or in need of a seasoned business professional as a sounding board for their existing business. As members of your community, SCORE mentors understand local business licensing rules, economic conditions and important networks. SCORE can help you as they have done for more than 9 million clients by:

- Matching your specific needs with a business mentor
- Traveling to your place of business for an on-site evaluation
- Teaming with several SCORE mentors to provide you with tailored assistance in a number of business areas

Across the country, SCORE offers nearly 7,000 local business training workshops and seminars ranging in topic and scope depending on the needs of the local business community such as offering an introduction to the fundamentals of a business plan, managing cash flow and marketing your business. For established businesses, SCORE offers more in-depth training in areas like customer service, hiring practices and home-based businesses.

For around-the-clock business advice and information on the latest trends go to the SCORE website (**www.score.org**). More than 1,500 online mentors with over 800 business skill sets answer your questions about starting and running a business. In fiscal year 2011, SCORE mentors served 400,000 entrepreneurs.

For information on SCORE and to get your own business mentor, visit **www.sba.gov/score**, go to **www.SCORE.org** or call 1-800-624-0245 for the SCORE office nearest you.

SCORE CHAPTERS IN MASSACHUSETTS

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www.scoreboston.org

ON THE UPSIDE

It's true, there are a lot of reasons not to start your own business. But for the right person, the advantages of business ownership far outweigh the risks.

- You get to be your own boss.
- Hard work and long hours directly benefit you, rather than increasing profits for someone else.
- Earnings and growth potential are unlimited.
- Running a business will provide endless variety, challenge and opportunities to learn.

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Western Massachusetts SCORE Chapter 228
Scibelli Enterprise Center
One Federal St.
Springfield, MA 01105
413-785-0314 • 413-755-6101 Fax
score@stcc.edu
www.scorewesternmass.org

Worcester Regional SCORE Chapter 173
446 Main St.
Worcester, MA 01608
508-753-2929 • 508-754-8560 Fax
info@scoreworcester.org
www.scoreworcester.org

SMALL BUSINESS DEVELOPMENT CENTERS

The U.S. Small Business Administration's Small Business Development Center (SBDC) program's mission is to build, sustain, and promote small business development and enhance local economies by creating businesses and jobs. This is accomplished by the provision and ensuing oversight of grants to colleges, universities and state governments so that they may provide business advice and training to existing and potential small businesses.

The Small Business Development Center program, vital to SBA's entrepreneurial outreach, has been providing service to small businesses for more than 30 years. It is one of the largest professional small business management and technical assistance networks in the nation. With over 900 locations across the country, SBDCs offer free one-on-one expert business advice and low-cost training by qualified small business professionals to existing and future entrepreneurs.

In addition to its core services, the SBDC program offers special focus areas such as, green business technology, disaster recovery and preparedness, international trade assistance, veteran's assistance, technology transfer and regulatory compliance.

The program combines a unique mix of federal, state and private sector resources to provide, in every state and territory, the foundation for the economic growth of small businesses. The return on investment is demonstrated by the program during 2011:

- Assisted more than 13,660 entrepreneurs to start new businesses – equating to 37 new business starts per day.
- Provided counseling services to over 106,000 emerging entrepreneurs and nearly 100,000 existing businesses.
- Provided training services to approximately 353,000 clients.

The efficacy of the SBDC program has been validated by a nationwide impact study. Of the clients surveyed, more than 80 percent reported that the business assistance they received from the SBDC counselor was worthwhile. Similarly, more than 50 percent reported that SBDC guidance was beneficial in making the decision to start a business. More than 40 percent of long-term clients, those receiving 5 hours or more of counseling, reported an increase in sales and 38 percent reported an increase in profit margins.

For information on the SBDC program, visit **www.sba.gov/sbdc**.

SBDC Locations in Massachusetts
www.msbdc.org

State Office
Georgianna Parkin, State Director
University of Massachusetts Amherst
227 Isenberg School of Management
121 Presidents Dr.
Amherst, MA 01003
413-545-6301
www.msbdc.org/

Berkshire Regional Office
Keith Girouard, Regional Director
75 North St., Ste. 360
Pittsfield, MA 01201
413-499-0933
www.msbdc.org/berkshire/

Boston Regional Office & Minority Business Center
Mark Allio, Regional Director
University of Massachusetts Boston
College of Management, M-5-403
100 Morrissey Blvd.
Boston, MA 02125
617-287-7750
www.sbdc.umb.edu/

Central Regional Office
John Rainey, Regional Director
Clark University
125 Woodland St., Carriage House
First Floor Right
Worcester, MA 01610
508-793-7615
www.clarku.edu/offices/sbdc/

Northeast Regional Office
Margaret Somer, Regional Director
Salem State University
Enterprise Center
121 Loring Ave., Ste. 310
Salem, MA 01970
978-542-6343
http://sbdc.salemstate.edu/

Southeast Regional Office
Melinda Ailes, Regional Director
200 Pocasset St.
Fall River, MA 02721
508-673-9783
www.msbdc.org/semass/

Western Regional Office
Dianne Fuller Doherty, Regional Director
Scibelli Enterprise Center
One Federal St., Bldg. 101R
Springfield, MA 01105
413-737-6712
www.msbdc.org/wmass/

Massachusetts Export Center
Paula Murphy, Director
State Transportation Bldg.
10 Park Plaza, Ste. 4510
Boston, MA 02116
617-973-8664
www.mass.gov/export/

Procurement Technical Assistance Center
Peter Cokotis, Program Manager
Scibelli Enterprise Center
1 Federal St., Bldg. 101R
Springfield, MA 01105
413-737-6712
www.msbdc.org/ptac/

WOMEN'S BUSINESS CENTERS

The SBA's Women Business Center (WBC) program is a network of 110 community-based centers which provide business training, coaching, mentoring and other assistance geared toward women, particularly those who are socially and economically disadvantaged. WBCs are located in nearly every state and U.S. territory and are partially funded through a cooperative agreement with the SBA.

To meet the needs of women entrepreneurs, WBCs offer services at convenient times and locations, including evenings and weekends. WBCs are located within non-profit host organizations that offer a wide variety of services in addition to the services provided by the WBC. Many of the

WBCs also offer training and counseling and provide materials in different languages in order to meet the diverse needs of the communities they serve.

WBCs often deliver their services through long-term training or group counseling, both of which have shown to be effective. WBC training courses are often free or are offered at a small fee. Some centers will also offer scholarships based on the client's needs

While most WBCs are physically located in one designated location, a number of WBCs also provide courses and counseling via the Internet, mobile classrooms and satellite locations.

WBCs have a track record of success. In fiscal year 2011, the WBC program counseled and trained nearly 139,000 clients, creating local economic growth and vitality. In addition, WBCs helped entrepreneurs access more than $134 million dollars in capital, representing a 400% increase from the previous year. Of the WBC clients that have received 3 or more hours of counseling, 15 percent indicated that the services led to hiring new staff, 34 percent indicated that the services led to an increased profit margin, and 47 percent indicated that the services led to an increase in sales.

In addition, the WBC program has taken a lead in preparing women business owners to apply for the Women-Owned Small Business (WOSB) Federal Contract program that authorizes contracting officers to set aside certain federal contracts for eligible women-owned small businesses or economically disadvantaged women-owned small businesses. For more information on the program, visit **www.sba.gov/wosb**.

To find the nearest SBA WBC, visit **www.sba.gov/women**.

Center for Women & Enterprise
24 School St., Ste. 700
Boston, MA 02108
617-536-0700 • 617-536-7373 Fax
info@cweonline.org
www.cweonline.org

Central Massachusetts Center for Women & Enterprise
50 Elm St., 2nd Fl.
Worcester, MA 01609
508-363-2300 • 508-363-2323 Fax
info-worcester@cweonline.org
CWE offers education, training, technical assistance, women's business enterprise certification and access to both debt and equity capital to entrepreneurs at every stage of business development.

Resources for Women
SBA's online women's business center:
www.onlinewbc.gov
www.sba.gov/ed/wbo/index.html

SUCCESS STORY

600 Lb Gorillas, Inc.

Massachusetts 2012 Small Business Person of the Year Award Winner
Paula A. White, CEO and Founder
600 lb Gorillas, Inc.
558 Washington Street
Duxbury, MA 02331
781-452-7274
paula@600lbgorillas.com
www.600lbgorillas.com

600lb Gorilla's history of success, dynamic business strategy, and commitment to their customers and community is nearly as impressive as the innovative and incredibly delicious treats they provide to countless happy customers. From their kitchen table in Duxbury to Puerto Rico, Hawaii and everywhere in between, Paula White and her and her husband Chris took their ingenuity and passion for premium food and created a thriving business.

600lb Gorilla develops and sells all natural frozen desserts in supermarkets and club stores across the country. Their products include premium all natural ready to bake cookie dough and ice cream sandwiches.

In 1999 Paula and Chris saw an opportunity in their hands – a crummy cookie they had just heated for a late night snack using refrigerated cookie dough. While other brands were cutting corners and seeking the most affordable ingredients, Paula did the opposite and has never looked back. The proof is in the batter and on their balance sheet.

Since 1999, 600lb Gorilla's success has exploded. Revenues have grown from $75,000 in their first year to $7 million annually. They started selling their treats to businesses along the east coast and have since landed promotions with Costco and BJ's. While the company only employs two people directly, their contract relationship with their co-packer has resulted in increased shifts and additional work for more than 20 people.

600lb Gorilla's late night dream became a reality with the help of four SBA loans totaling $578,700.

EMERGING LEADERS (e200) INITIATIVE

SBA's Emerging Leaders (e200) Initiative is currently hosted in 27 markets across the country using a nationally demonstrated research-based curriculum that supports the growth and development of small to medium-sized firms that have substantial potential for expansion and community impact. A competitive selection process results in company executives participating in high-level training and peer-networking sessions led by professional instructors.

Post-training, social and economic impact results from responding executives who participated in the 2008 – 2010 training classes indicate:

- More than half of participating businesses reported an increase in revenue, with an average revenue of $1,879,266.
- Participating businesses averaged $2 million in revenue, with new cumulative financing of $7.2 million secured in 2010.
- Nearly half of the participants secured federal, state, local and tribal contracts with a cumulative total of $287 million.
- Approximately half of the participants have hired new workers, creating 275 new jobs in 2010.
- All participants were trained on becoming SBA 8(a) certified firms; nearly 25 percent of respondents are currently certified as SBA 8(a) firms, while other participants reported a focused intention on applying to the 8(a) program.
- Nearly 50 percent of participating respondents were female executives and 70 percent were minority business executives.
- 85 percent of responding executives were Satisfied or Very Satisfied with the overall training series and results.

To find out more about this executive-level training opportunity, please visit **www.sba.gov/e200** for host cities, training schedules, and selection criteria.

Axios Biosciences
Douglas McMillin
Axios Biosciences is a start-up company developing oncology therapeutics active in the tumor microenvironment.

Veterans Construction
Frank Kemp
Veteran Construction offers construction services including utilities, HVAC, MET, remodeling and carpentry.

Clean Green Solutions
Bill Scherer
Clean Green Solutions, LLC is the only "All Green" cleaning products company in New England.

Abazyme, LLC
Amy Dasch
Abazyme, maker and distributor of highest-quality, lowest-cost research reagents, including cytokines, growth factors, antibodies and enzymes.

National and Federal Mobility,LLC
Robert Williams
Specializes in business consulting, software and hardware technology solutions focused to improve management of field force workers across all municipalities, local, state, and federal agencies.

IT Talent World, Inc
Rosina Hagopian
IT Consulting/ Staffing agency. ITTW specialize in intensive recruiting efforts to locate, screen and recruit IT professionals for clients ranging from small to Fortune 500 companies.

Laing Enterprises, Inc
John Laing, Jr
Environmental Clean Up & Ecological Products & Services

Sahasra Technologies Corp.
Priya Prasad
Contract Manufacturing Outsourcing, Employee Screening And Testing, Manufacturing Outsourcing Services, Outsourcing Clothing Manufacturing and Pharmaceutical Manufacturing Outsourcing.

The Prime Group
Navinchandra Patel
General Contracting Services, Site Development Services, Design Built Services, Construction Management Services.

Red Wing Construction
Richard Fisher
General Contracting Services, Site Development Services, Design Built Services, Construction Management Services.

What our borrowers are saying about us.

"An SBA loan helped us when we needed it most, while the strategic planning provided through the E200 course was extremely helpful in helping us chart our course."

Daniel Cooney
CEO, Heavenly Spirits
Lakeville, MA
11/11

Carroll Communications Group
Marc Carroll
Provides clients with a comprehensive offering of brand communication services. Whether client is building a brand from the ground up or reviving or reinvigorating a brand that has lost its focus.

Heavenly Spirits
Daniel Cooney
Importers and distributors of exceptional French spirits.

JRT2 Consulting Services, Inc
John Todd
Catering to the needs of Human Resources and Information Technology departments. Due to client demand, we expanded our services to include full time and contract placement services.

SBA'S ONLINE TOOLS AND TRAINING

SBA's Small Business Training Network is a virtual campus complete with free online courses, workshops, podcasts, learning tools and business-readiness assessments.

Key Features of the Small Business Training Network:

Training is available anytime and anywhere — all you need is a computer with Internet access.

- More than 30 free online courses and workshops available.
- Templates and samples to get your business planning underway.
- Online, interactive assessment tools are featured and used to direct clients to appropriate training.

Course topics include a financial primer keyed around SBA's loan-guarantee programs, a course on exporting, and courses for veterans and women seeking federal contracting opportunities, as well as an online library of podcasts, business publications, templates and articles.

Visit **www.sba.gov/training** for these free resources.

COUNSELING

AWARD WINNERS

Massachusetts Small Business Week 2012 Award Winners

Small Business Person of the Year
Paula White, Founder/CEO
600 Lb. Gorilla
558 Washington St.
Duxbury, MA 02331

Small Business Exporter of the Year
Brian Schmid, President
Atlas Tool and Devices
56 Roland St., #114
Boston, MA 02129

SBA Young Entrepreneur
Chris Thompson, President
Position Clicks
6 Briar Lane
East Sandwich, MA 02537

Entrepreneurial Success
Darlene Tucker, President
Solidus Technolgies Solutions, Inc.
17 Forsy
Newburyport, MA 01950

Jeffery Butland Family Owned Small Business
James Harvey, CEO
E.L. Harvey and Sons, Inc.
68 Hopkinton Rd.
Westborough, MA 01581

Massachusetts Micro-Enterprise
Melissa Medeiros, Owner
Unique Steps Dance
19 N. Washington St.
North Attleboro, MA 02760

Financial Services Award Champion
Leader Bank
Sushil Tuli, President/CEO
180 Massachusetts Ave.
Arlington, MA 02474

Veteran Small Business Champion
Arthur Mabbett, President
Mabbett & Associates, Inc.
5 Alfred Circle
Bedford, MA 01730

Minority Small Business Champion
Greater New England Minority Supplier Development Council
Dr. Fred McKinney, Pres.
100 Huntington Ave.
Boston, MA 02116

Home-Based Business Champion
Elizabeth Garlow, Business Development Officer
Accion USA
56 Roland St., #300
Charlestown, MA 02129

Woman in Business Champion
Bridgewater Savings Bank
June Goguen, Vice Pres.
756 Orchard St.
Raynham, MA 02767

SBDC Service Excellence
Massachusetts Small Business Development Center
Central Regional Office/Clark University
John Rainey, Regional Dir.
125 Woodland St., Carriage House, 1st Fl. Worcester, MA 01610

SCORE Chapter of the Year
Score Chapter 20
10 Causeway St., Rm. 265
Boston, MA 02222

REACHING UNDERSERVED COMMUNITIES

SBA also offers a number of programs specifically designed to meet the needs of the underserved communities.

WOMEN BUSINESS OWNERS

Women entrepreneurs are changing the face of America's economy. In the 1970s, women owned less than five percent of the nation's businesses.

Today, they are majority owners of about a third of the nation's small businesses and are at least equal owners of about half of all small businesses. SBA serves women entrepreneurs nationwide through its various programs and services, some of which are designed especially for women.

The SBA's Office of Women's Business Ownership (OWBO) serves as an advocate for women-owned businesses. OWBO oversees a nationwide network of 110 women's business centers that provide business training, counseling and mentoring geared specifically to women, especially those who are socially and economically disadvantaged. The program is a public-private partnership with locally-based nonprofits.

Women's Business Centers serve a wide variety of geographic areas, population densities, and economic environments, including urban, suburban, and rural. Local economies vary from depressed to thriving, and range from metropolitan areas to entire states. Each Women's Business Center tailors its services to the needs of its individual community, but all offer a variety of innovative programs, often including courses in different languages. They provide training in finance, management, and marketing, as well as access to all of the SBA's financial and procurement assistance programs.

CENTER FOR FAITH-BASED AND NEIGHBORHOOD PARTNERSHIPS

Faith-Based and Neighborhood Partnerships know their communities, and they have earned the communities trust. Because of their credibility, they are uniquely positioned to build awareness of programs that encourage entrepreneurship, economic growth and job creation.

SBA is committed to reaching out to faith-based and community organizations that are eligible to participate in the agency's programs by informing their congregants, members and neighbors about SBA's programs. In particular, many faith-based and community non-profit organizations can provide a local financing option for entrepreneurs by becoming SBA Microloan Intermediaries. An SBA Microloan Intermediary often acts as a bank for entrepreneurs and small businesses that might otherwise be unable to find access to capital.

VETERANS AND RESERVISTS BUSINESS DEVELOPMENT

Veterans, service-disabled veterans and Reserve and National Guard member entrepreneurs receive special consideration in all of SBA's entrepreneurial programs and resources. Each year, the Office of Veterans Business Development (OVBD) reaches thousands of veterans, Reserve Component members, transitioning service members and others who are – or who want to become – entrepreneurs and small business owners. OVBD develops and distributes informational materials for entrepreneurship such as the Veterans Business Resource Guide, VETGazette, and Getting Veterans Back to Work. In addition, there are 16 Veterans Business Outreach Centers strategically located throughout the country that provide both online and in-person training, counseling, mentoring, workshops, referrals, and more. Each of the SBA's 68 District Offices also has a designated veteran's business development officer.

The SBA offers special assistance for small businesses owned by activated Reserve and National Guard members. Any self-employed Reserve or Guard member with an existing SBA loan can request from their SBA lender or SBA district office loan payment deferrals, interest rate reductions and other relief after they receive their activation orders. In addition, the SBA offers special low-interest-rate financing to small businesses when an owner or essential employee is called to active duty. The Military Reservist Economic Injury Disaster Loan Program (MREIDL) provides loans up to $2 million to eligible small businesses to cover operating costs that cannot be met due to the loss of an essential employee called to active duty in the Reserves or National Guard.

Among the SBA's unique services for veterans are: an Entrepreneurship Boot Camp for Veterans with Disabilities in partnership with 6 top U.S. universities (**www.whitman.syr.edu/ebv**), a program to reach women veteran-entrepreneurs (**www.syr.edu/vwise**) , and a program for Reserve Component family members called Operation Endure and Grow (**www.whitman.syr.edu/endureandgrow**).

For more information about small business lending programs for veteran business owners and Reserve or Guard members who are activated, including Patriot Express, microloans, and Advantage loans, see the section on Access to Capital. To learn more about the Veterans Business Outreach program or find the nearest SBA VBOC, visit the **www.sba.gov/vets**.

Veterans Business Development Specialist
Raymond Milano
413-785-0484
raymond.milano@sba.gov
www.sba.gov/vets

Northeast Veterans Business Resource Center (NEVBRC)
Louis Celli Jr., President & CEO
P.O. Box 52113
Boston, MA 02205
617-938-3933 • 617-507-7799 Fax
info@nevbrc.org
www.nevbrc.org

NATIVE AMERICAN BUSINESS DEVELOPMENT

The SBA Office of Native American Affairs (ONAA) ensures American Indians, Alaska Natives and Native Hawaiians seeking to create, develop and expand small businesses have full access to the necessary business development and expansion tools available through the agency's entrepreneurial development, lending, and contracting programs. ONAA provides a network of training (including the online tool "Small Business Primer: Strategies for Growth") and counseling services and engages in numerous outreach activities, such as tribal consultations, development and distribution of educational materials, attendance and participation in economic development events and assisting these small businesses with SBA programs.

Visit **www.sba.gov/naa** for more information.

Most new business owners who succeed have planned for every phase of their success. Thomas Edison, the great American inventor, once said, "Genius is 1 percent inspiration and 99 percent perspiration." That same philosophy also applies to starting a business.

First, you'll need to generate a little bit of perspiration deciding whether you're the right type of person to start your own business.

IS ENTREPRENEURSHIP FOR YOU?

There is simply no way to eliminate all the risks associated with starting a small business, but you can improve your chances of success with good planning, preparation, and insight. Start by evaluating your strengths and weaknesses as a potential owner and manager of a small business. Carefully consider each of the following questions:

- **Are you a self-starter?** It will be entirely up to you to develop projects, organize your time, and follow through on details.
- **How well do you get along with different personalities?** Business owners need to develop working relationships with a variety of people including customers, vendors, staff, bankers, employees, and professionals such as lawyers, accountants, or consultants. Can you deal with a demanding client, an unreliable vendor, or a cranky receptionist if your business interests demand it?
- **How good are you at making decisions?** Small business owners are required to make decisions constantly – often quickly, independently, and under pressure.
- **Do you have the physical and emotional stamina to run a business?** Business ownership can be exciting, but it's also a lot of work. Can you face six or seven 12–hour workdays every week?
- **How well do you plan and organize?** Research indicates that poor planning is responsible for most business failures. Good organization — of financials, inventory, schedules, and production — can help you avoid many pitfalls.
- **Is your drive strong enough?** Running a business can wear you down emotionally. Some business owners burn out quickly from having to carry all the responsibility for the success of their business on their own shoulders. Strong motivation will help you survive slowdowns and periods of burnout.
- **How will the business affect your family?** The first few years of business start-up can be hard on family life. It's important for family members to know what to expect and for you to be able to trust that they will support you during this time. There also may be financial difficulties until the business becomes profitable, which could take months or years. You may have to adjust to a lower standard of living or put family assets at risk.

Once you've answered those questions, you should consider what type of business you want to start. Businesses can include franchises, at-home businesses, online businesses, brick-and-mortar stores or any combination of those.

FRANCHISING

There are more than 3,000 business franchises. The challenge is to decide on one that both interests you and is a good investment. Many franchising experts suggest that you comparison shop by looking at multiple franchise opportunities before deciding on the one that's right for you.

Some of the things you should look at when evaluating a franchise: historical profitability, effective financial management and other controls, a good image, integrity and commitment, and a successful industry.

In the simplest form of franchising, while you own the business, its operation is governed by the terms of the franchise agreement. For many, this is the chief benefit for franchising. You are able to capitalize on a business format, trade name, trademark and/or support system provided by the franchisor. But you operate as an independent contractor with the ability to make a profit or sustain a loss commensurate with your ownership.

If you are concerned about starting an independent business venture, then franchising may be an option for you. Remember that hard work, dedication and sacrifice are key elements in the success of any business venture, including a franchise.

Visit www.sba.gov/franchise for more information.

HOME-BASED BUSINESSES

Going to work used to mean traveling from home to a plant, store or office. Today, many people do some or all their work at home.

Getting Started

Before diving headfirst into a home-based business, you must know why you are doing it. To succeed, your business must be based on something greater than a desire to be your own boss. You must plan and make improvements and adjustments along the road.

Working under the same roof where your family lives may not prove to be as easy as it seems. One suggestion is to set up a separate office in your home to create a professional environment.

Ask yourself these questions:

- Can I switch from home responsibilities to business work easily?
- Do I have the self-discipline to maintain schedules while at home?
- Can I deal with the isolation of working from home?

Legal Requirements

A home-based business is subject to many of the same laws and regulations affecting other businesses.

Some general areas include:

- **Zoning regulations.** If your business operates in violation of them, you could be fined or shut down.
- **Product restrictions.** Certain products cannot be produced in the home. Most states outlaw home production of fireworks, drugs, poisons, explosives, sanitary or medical products and toys. Some states also prohibit home-based businesses from making food, drink or clothing.

Be sure to consult an attorney and your local and state departments of state, labor and health to find out which laws and regulations will affect your business. Additionally, check on registration and accounting requirements needed to open your home-based business. You may need a work certificate or license from the state. Your business name may need to be registered with the state. A separate business telephone and bank account are good business practices.

Also remember, if you have employees you are responsible for withholding income and social-security taxes, and for complying with minimum wage and employee health and safety laws.

WRITING A BUSINESS PLAN

After you've thought about what type of business you want, the next step is to develop a business plan. Think of the business plan as a roadmap with milestones for the business. It begins as a pre-assessment tool to determine profitability and market share, then expands as an in-business assessment tool to determine success, obtain financing and determine repayment ability, among other factors.

Creating a comprehensive business plan can be a long process, and you need good advice. The SBA and its resource partners, including Small Business Development Centers, Women's Business Centers, Veterans Business Outreach Centers, and SCORE, have the expertise to help you craft a winning business plan. SBA also offers online templates to get you started.

In general, a good business plan contains:

Introduction

- Give a detailed description of the business and its goals.
- Discuss ownership of the business and its legal structure.
- List the skills and experience you bring to the business.
- Discuss the advantages you and your business have over competitors.

Marketing

- Discuss the products and services your company will offer.
- Identify customer demand for your products and services.
- Identify your market, its size and locations.
- Explain how your products and services will be advertised and marketed.
- Explain your pricing strategy.

Financial Management

- Develop an expected return on investment and monthly cash flow for the first year.
- Provide projected income statements, and balance sheets for a two-year period.
- Discuss your break-even point.
- Explain your personal balance sheet and method of compensation.
- Discuss who will maintain your accounting records and how they will be kept.
- Provide "what if" statements addressing alternative approaches to potential problems.

Operations

- Explain how the business will be managed day-to-day.
- Discuss hiring and personnel procedures.
- Discuss insurance, lease or rent agreements, and issues pertinent to your business.
- Account for the equipment necessary to produce your goods or services.
- Account for production and delivery of products and services.

Concluding Statement

Summarize your business goals and objectives and express your commitment to the success of your business. Once you have completed your business plan, review it with a friend or business associate and professional business counselor like SCORE, WBC or SBDC representatives, SBA district office business development specialists or veterans business development specialists.

Remember, the business plan is a flexible document that should change as your business grows.

Inspired by the way you work.

Banking for the way you do business.

At Cambridge Savings Bank, we are inspired by small businesses that think big. Our Business Banking Suite of flexible solutions can help you manage your day-to-day finances easily. As an **SBA Preferred Lender**, we also offer a range of borrowing options, from term loans to lines of credit. And our responsive team of local professionals can provide quick turnaround on decisions. Call our Business Banking Group today at **617-520-5315** or email us at **businessbanking@cambridgesavings.com** to learn more.

Cambridge Savings Bank®

Over 175 Years of Service

www.cambridgesavings.com/biz

Member FDIC

Equal Housing Lender

Member DIF

CAPITAL

Financing Options to Start or Grow Your Business

Many entrepreneurs need financial resources to start or expand a small business themselves and must combine what they have with other sources of financing. These sources can include family and friends, venture-capital financing, and business loans.

This section of the Small Business Resource guide discusses SBA's primary business loan and equity financing programs. These are: the 7(a) Loan Program, the Certified Development Company or 504 Loan Program, the Microloan Program and the Small Business Investment Company Program. The distinguishing features for these programs are the total dollar amounts that can be borrowed, the type of lenders who can provide these loans, the uses for the loan proceeds, and the terms placed on the borrower.

Note: The SBA does not offer grants to individual business owners to start or grow a business.

SBA BUSINESS LOANS

If you are contemplating a business loan, familiarize yourself with the SBA's business loan programs to see if they may be a viable option. Keep in mind the dollar amount you seek to borrow and how you want to use the loan proceeds. The three principal players in most of these programs are the applicant small business, the lender and the SBA. SBA guarantees a portion of the loan (except for Microloans). The business should have its business plan prepared before it applies for a loan. This plan should explain what resources will be needed to accomplish the desired business purpose including the associated costs, the applicants' contribution, use of loan proceeds, collateral, and, most important, an explanation of how the business will be able to repay the loan in a timely manner.

The lender will analyze the application to see if it meets the lender's criteria and SBA's requirements. SBA will look to the lender to do much, if not all, of the analysis before it provides its guaranty on the lender's loan. In the case of microlenders, SBA loans these intermediaries funds at favorable rates to re-lend to businesses with financing needs up to $50,000. The SBA's business loan programs provide a key source of financing for viable small businesses that have real potential but cannot qualify for long-term, stable financing.

7(a) LOAN PROGRAM

The 7(a) Loan program is the SBA's primary business loan program. It is the agency's most frequently used non-disaster financial assistance program because of its flexibility in loan structure, variety of loan proceed uses, and availability. The program has broad eligibility requirements and credit criteria to accommodate a wide range of financing needs.

The business loans that SBA guarantees do not come from the agency, but rather from banks and other approved lenders. The loans are funded by these organizations, and they make the decisions to approve or not approve the applicants' requests.

The SBA guaranty reduces the lender's risk of borrower non-payment. If the borrower defaults, the lender can request SBA to pay the lender that percentage of the outstanding balance guaranteed by SBA. This allows the lender to recover a portion from SBA of what it lent if the borrower can't make the payments. The borrower is still obligated for the full amount.

To qualify for an SBA loan, a small business must meet the lender's criteria and the 7(a) requirements. In addition, the lender must certify that it would not provide this loan under the proposed terms and conditions unless it can obtain an SBA guaranty. If the SBA is going to provide a lender with a guaranty, the applicant must be eligible and creditworthy and the loan structured under conditions acceptable to SBA.

Percentage of Guaranties and Loan Maximums

The SBA only guarantees a portion of any particular loan so each loan will also have an unguaranteed portion, giving the lender a certain amount of exposure and risk on each loan. The percentage SBA guarantees depends on either the dollar amount or the program the lender uses to obtain its guaranty. For loans of $150,000 or less the SBA may guaranty as much as 85 percent and for loans over $150,000 the SBA can provide a guaranty of up to 75 percent.

The maximum 7(a) loan amount is $5 million. (Loans made under the SBAExpress program, which is discussed later in this section, have a 50 percent guaranty.)

Interest Rates and Fees

The actual interest rate for a 7(a) loan guaranteed by SBA is negotiated between the applicant and lender and

subject to SBA maximums. Both fixed and variable interest rate structures are available. The maximum rate is comprised of two parts, a base rate and an allowable spread. There are three acceptable base rates (Wall Street Journal Prime*, London Interbank One Month Prime plus 3 percent, and an SBA Peg Rate). Lenders are allowed to add an additional spread to the base rate to arrive at the final rate. For loans with maturities of less than seven years, the maximum spread will be no more than 2.25 percent. For loans with maturities of seven years or more, the maximum spread will be 2.75 percent. The spread on loans under $50,000 and loans processed through Express procedures may be higher.

Loans guaranteed by SBA are assessed a guaranty fee. This fee is based on the loan's maturity and the dollar amount guaranteed, not the total loan amount. The guaranty fee is initially paid by the lender and then passed on to the borrower at closing. The funds to reimburse the lender can be included in the loan proceeds.

On any loan with a maturity of one year or less, the fee is just 0.25 percent of the guaranteed portion of the loan. On loans with maturities of more than one year, the normal guaranty fee is 2 percent of the SBA guaranteed portion on loans up to $150,000; 3 percent on loans over $150,000 but not more than $700,000; and 3.5 percent on loans over $700,000. There is also an additional fee of 0.25 percent on any guaranteed portion over $1 million.

**** All references to the prime rate refer to the base rate in effect on the first business day of the month the loan application is received by SBA.***

7(a) Loan Maturities

SBA loan programs are generally intended to encourage longer term small business financing, but actual loan maturities are based on the ability to repay, the purpose of the loan proceeds and the useful life of the assets financed. However, maximum loan maturities have been established: 25 years for real estate; up to 10 years for equipment (depending on the useful life of the equipment); and generally up to seven years for working capital. Short-term loans and revolving lines of credit are also available through the SBA to help small businesses meet their short-term and cyclical working capital needs.

What our borrowers are saying about us.

"The SBA backed loan enabled our business to execute a succession plan and fund the future growth of our business."

Bill Barron
President, Williamsom Corp.
Concord, MA
10/11

Structure

Most 7(a) loans are repaid with monthly payments of principal and interest. For fixed-rate loans the payments stay the same, whereas for variable rate loans the lender can re-establish the payment amount when the interest rates change or at other intervals, as negotiated with the borrower. Applicants can request that the lender establish the loan with interest-only payments during the start-up and expansion phases (when eligible) to allow the business time to generate income before it starts making full loan payments. Balloon payments or call provisions are not allowed on any 7(a) loan. The lender may not charge a prepayment penalty if the loan is paid

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Senior Vice President
617.728.7320
abutler@ftub.com

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What To Take To The Lender

Documentation requirements may vary; contact your lender for the information you must supply.

Common requirements include the following:

- Purpose of the loan
- History of the business
- Financial statements for three years (existing businesses)
- Schedule of term debts (existing businesses)
- Aging of accounts receivable and payable (existing businesses)
- Projected opening-day balance sheet (new businesses)
- Lease details
- Amount of investment in the business by the owner(s)
- Projections of income, expenses and cash flow as well as an explanation of the assumptions used to develop these projections
- Personal financial statements on the principal owners
- Resume(s) of the principal owners and managers.

How the 7(a) Program Works

Applicants submit their loan application to a lender for the initial review. The lender will generally review the credit merits of the request before deciding if they will make the loan themselves or if they will need an SBA guaranty. If a guaranty is needed, the lender will also review eligibility. The applicant should be prepared to complete some additional documents before the lender sends the request for guaranty to the SBA. Applicants who feel they need more help with the process should contact their local SBA district office or one of SBA's resource partners for assistance.

There are several ways a lender can apply for a 7(a) guaranty from SBA. The main differences between these methods are related to the documentation which the lender provides, the amount of review which SBA conducts, the amount of the loan and the lender responsibilities in case the loan defaults and the business' assets must be liquidated. The methods are:

- Standard 7(a) Guaranty
- Certified Lender Program
- Preferred Lender Program
- Rural Lender Advantage
- SBA *Express*
- Patriot Express
- Export Express
- Small Loan Advantage
- Community Advantage

For the Standard, Certified and Preferred methods, the applicant fills out SBA Form 4, and the lender completes SBA Form 4-1. When requests for guarantees are processed using Express or Advantage methods, the applicant uses more of the regular forms of the lender and just has a few federal forms to complete. When SBA receives a request that is processed through Standard or Certified Lender Program procedures, it either reanalyzes or reviews the lender's eligibility and credit analysis before deciding to approve or reject. For requests processed through Preferred Lender Program or Express programs, the lender is delegated the authority to make the credit decision without SBA's concurrences, which helps expedite the processing time.

In guaranteeing the loan, the SBA assures the lender that, in the event the borrower does not repay the loan, the government will reimburse the lending institution for a portion of its loss. By providing this guaranty, the SBA is able to help tens of thousands of small businesses every year get financing they might not otherwise obtain.

After SBA approval, the lender is notified that its loan has been guaranteed. The lender then will work with the applicant to make sure the terms and conditions are met before closing the loan, disbursing the funds, and assuming responsibility for collection and general servicing. The borrower makes monthly loan payments directly to the lender. As with any loan, the borrower is responsible for repaying the full amount of the loan in a timely manner.

What the SBA Looks for:

- Ability to repay the loan on time from the projected operating cash flow;
- Owners and operators who are of good character;
- Feasible business plan;
- Management expertise and commitment necessary for success;
- Sufficient funds, including the SBA guaranteed loan, to operate the business on a sound financial basis (for new businesses, this includes the resources to meet start-up expenses and the initial operating phase);
- Adequate equity invested in the business; and
- Sufficient collateral to secure the loan or all available collateral if the loan cannot be fully secured.

off before maturity, but the SBA will charge the borrower a prepayment fee if the loan has a maturity of 15 or more years and is pre-paid during the first three years.

Collateral

The SBA expects every 7(a) loan to be fully secured, but the SBA will not decline a request to guaranty a loan if the only unfavorable factor is insufficient collateral, provided all available collateral is offered. What these two policies mean is that every SBA loan is to be secured by all available assets (both business and personal) until the recovery value equals the loan amount or until all assets have been pledged to the extent that they are reasonably available. Personal guaranties are required from all the principal owners of the business. Liens on personal assets of the principals may be required.

Eligibility

7(a) loan eligibility is based on four different factors. The first is size, as all loan recipients must be classified as "small" by SBA. The basic size standards are outlined below. A more in-depth listing of standards can be found at **www.sba.gov/size**.

SBA Size Standards have the following general ranges:

- Manufacturing — from 500 to 1,500 employees
- Wholesale Trades — Up to 100 employees
- Services — $2 million to $35.5 million in average annual receipts
- Retail Trades — $7 million to $35.5 million in average annual receipts
- Construction — $7 million to $33.5 million in average annual receipts
- Agriculture, Forestry, Fishing, and Hunting — $750,000 to $17.5 million in average annual receipts

There is an alternate size standard for businesses that do not qualify under their industry size standards for SBA funding – tangible net worth ($15 million or less) and average net income ($5 million or less for two years). This new alternate makes more businesses eligible for SBA loans and applies to SBA non-disaster loan programs, namely its 7(a) Business Loans and Development Company programs.

Nature of Business

The second eligibility factor is based on the nature of the business and the process by which it generates income or the customers it serves. The SBA has general prohibitions against providing financial assistance to businesses involved in such activities as lending, speculating, passive investment, pyramid sales, loan packaging, presenting live performances of a

prurient sexual nature, businesses involved in gambling and any illegal activity.

The SBA also cannot loan guaranties to non-profit businesses, private clubs that limit membership on a basis other than capacity, businesses that promote a religion, businesses owned by individuals incarcerated or on probation or parole, municipalities, and situations where the business or its owners previously failed to repay a federal loan or federally assisted financing.

Use of Proceeds

The third eligibility factor is use of proceeds. 7(a) proceeds can be used to: purchase machinery; equipment; fixtures; supplies; make leasehold improvements; as well as land and/or buildings that will be occupied by the business borrower.

Proceeds can also be used to:

- Expand or renovate facilities;
- Acquire machinery, equipment, furniture, fixtures and leasehold improvements;
- Finance receivables and augment working capital;
- Finance seasonal lines of credit;
- Acquire businesses;
- Start up businesses;
- Construct commercial buildings; and
- Refinance existing debt under certain conditions.

SBA 7(a) loan proceeds cannot be used for the purpose of making investments. SBA proceeds cannot be used to provide funds to any of the owners of the business except for ordinary compensation for actual services provided.

Miscellaneous Factors

The fourth factor involves a variety of requirements such as SBA's credit elsewhere test and utilization of personal assets requirements, where the business and its principal owners must use their own resources before getting a loan guaranteed by SBA. It also includes SBA's anti-discrimination rules and limitations on lending to agricultural enterprises because there are other agencies of the federal government with programs to fund such businesses. Generally, SBA loans must meet the following criteria:

- Every loan must be for a sound business purpose;
- There must be sufficient invested equity in the business so it can operate on a sound financial basis;
- There must be a potential for long-term success;
- The owners must be of good character and reputation; and
- All loans must be so sound as to reasonably assure repayment.

For more information, go to **www.sba.gov/apply**.

SPECIAL PURPOSE 7(a) LOAN PROGRAMS

The 7(a) program is the most flexible of SBA's lending programs. The agency has created several variations to the basic 7(a) program to address the particular financing need of certain small businesses. These special purpose programs are not necessarily for all businesses but may be very useful to some small businesses. They are generally governed by the same rules, regulations, fees, interest rates, etc. as the regular 7(a) loan guaranty. Lenders can advise you of any variations.

SBA*Express*

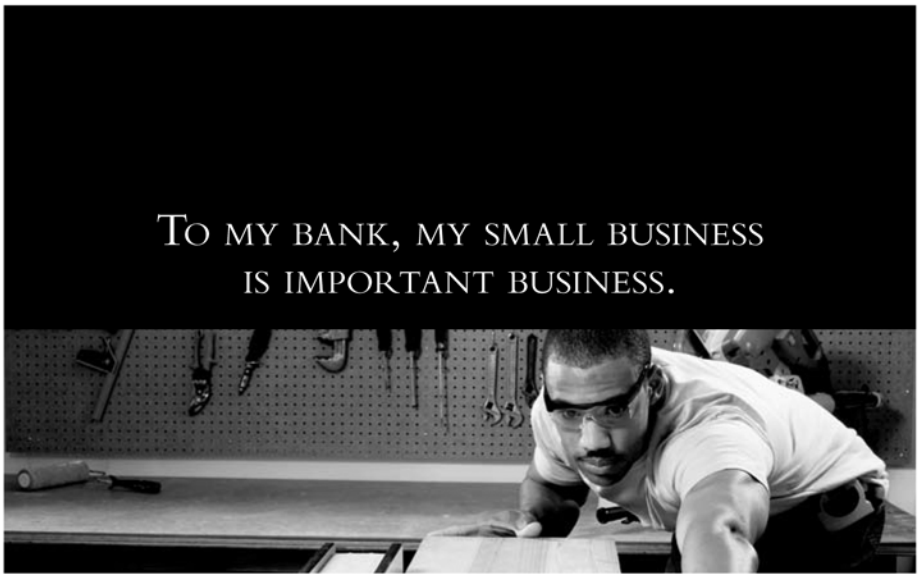
The SBA*Express* guaranty is available to lenders as a way to obtain a guaranty on smaller loans up to $350,000. The program authorizes selected, experienced lenders to use mostly their own forms, analysis and procedures to process, service and liquidate SBA-guaranteed loans. The SBA guarantees up to 50 percent of an SBA*Express* loan. Loans under $25,000 do not require collateral. The use of loan proceeds is the same as for any basic 7(a) loan. Like most 7(a) loans, maturities are usually five to seven years for working capital and up to 25 years for real estate or equipment. Revolving lines of credit are allowed for a maximum of seven years.

Patriot Express and Other Lending Programs For Veterans

The Patriot Express pilot loan initiative is for veterans and members of the military community wanting to establish or expand a small business. Eligible military community members include:

- Veterans;
- Service-disabled veterans;
- Active-duty servicemembers eligible for the military's Transition Assistance Program;
- Reservists and National Guard members;
- Current spouses of any of the above, including any servicemember;
- The widowed spouse of a servicemember or veteran who died during service or of a service-connected disability.

The Patriot Express loan is offered by SBA's nationwide network of



Small businesses play big roles in our communities. That's why Boston Private Bank & Trust Company makes the extra effort to help small businesses borrow the money they need to get started and fund growth. Our Accessible Banking Program gives qualified small businesses access to loans available under the U.S. Small Business Administration Guaranteed Loan Program (SBA Loans). However, we provide something even more important—the expertise and advice you need to evaluate options, guide you through the application process and help you find the money you need on favorable terms. As a local bank, we make the connections that count—connections to financial expertise, and a personal commitment to helping you turn your business goals into reality.

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private lenders and features the fastest turnaround time for loan approvals. Loans are available up to $500,000 and qualify for SBA's maximum guaranty of 85 percent for loans of $150,000 or less and 75 percent for loans over $150,000 up to $500,000. For loans above $350,000, lenders are required to either obtain all collateral or enough collateral so the value is equal to the loan amount, whichever comes first.

The Patriot Express loan can be used for most business purposes, including start-up, expansion, equipment purchases, working capital, and inventory or business-occupied real-estate purchases.

Patriot Express loans feature SBA's lowest interest rates for business loans, generally 2.25 percent to 4.75 percent over prime depending upon the size and maturity of the loan. Your local SBA district office will have a listing of Patriot Express lenders in your area. More information is available at **www.sba.gov/patriotexpress**.

Self-employed Reserve or Guard members with an existing SBA loan can request from their SBA lender or SBA district office, loan payment deferrals, interest rate reductions and other relief after they receive their activation orders. The SBA also offers special low-interest-rate financing of up to $2 million when an owner or essential employee is called to active duty through the Military Reservist Economic Injury Disaster Loan program (MREIDL) to help cover operating costs due to the loss of an essential employee called to active duty.

Rural Lender Advantage

The Small/Rural Lender Advantage (S/RLA) initiative is designed to accommodate the unique loan processing needs of small community/rural-based lenders by simplifying and streamlining loan application process and procedures, particularly for smaller SBA loans. It is part of a broader SBA initiative to promote the economic development of local communities, particularly those facing the challenges of population loss, economic dislocation, and high unemployment. Visit **www.sba.gov/content/rural-business-loans** for more information.

Advantage Loans

In early 2011, SBA rolled out two Advantage loan initiatives aimed at helping entrepreneurs and small business owners in underserved communities gain access to capital. Both offer a streamlined loan application process and the regular 7(a) loan guarantee for loans under $250,000.

The ***Small Loan Advantage*** program is available to lenders participating in the Preferred Lenders Program. SBA lenders who are not participating in the Preferred Lenders Program can contact their local district office to apply.

The ***Community Advantage pilot program*** opens up 7(a) lending to mission-focused, community-based lenders – such as Community Development Financial Institutions (CDFIs), Certified Development Companies (CDCs), and microlenders – who provide technical assistance and economic development support in underserved markets.

More information on both programs is available at **www.sba.gov/advantage.**

CAPLines

The CAPLines program is designed to help small businesses meet their short-term and cyclical working capital needs. The programs can be used to finance seasonal working capital needs; finance the direct costs of performing certain construction, service and supply contracts, subcontracts, or purchase orders; finance the direct cost associated with commercial and residential construction; or provide general working capital lines of credit. SBA provides up to an 85 percent guarantee. There are four distinct loan programs under the CAPLine umbrella:

- ***The Contract Loan Program*** is used to finance the cost associated with contracts, subcontracts, or purchase orders. Proceeds can be disbursed before the work begins. If used for one contract or subcontract, it is generally not revolving; if used for more than one contract or subcontract at a time, it can be revolving. The loan maturity is usually based on the length of the contract, but no more than ten years. Contract payments are generally sent directly to the lender but alternative structures are available.
- ***The Seasonal Line of Credit Program*** is used to support buildup of inventory, accounts receivable or labor and materials above normal usage for seasonal inventory. The business must have been in business for a period of 12 months and must have a definite established seasonal pattern. The loan may be used over again after a "clean-up" period of 30 days to finance activity for a new season. These also may have a maturity of up to five years. The business may not have another seasonal line of credit outstanding but may have other lines for non-seasonal working capital needs.
- ***The Builders Line Program*** provides financing for small contractors or developers to construct or rehabilitate residential or commercial property. Loan maturity is generally three years but can be extended up to five years, if necessary, to facilitate sale of the property. Proceeds are used solely for direct expenses of acquisition, immediate construction and/or significant rehabilitation of the residential or commercial structures. The purchase of the land can be included if it does not exceed 20 percent of the loan proceeds. Up to 5 percent of the proceeds can be used for physical improvements that benefit the property.
- ***The Working Capital Line*** is a revolving line of credit (up to $5,000,000) that provides short term working capital. These lines are generally used by businesses that provide credit to their customers. Disbursements are generally based on the size of a borrower's accounts receivable and/or inventory. Repayment comes from the collection of accounts receivable or sale of inventory. The specific structure is negotiated with the lender. There may be extra servicing and monitoring of the collateral for which the lender can charge up to two percent annually to the borrower.

International Trade Loan Program

The SBA's International Trade Loan (ITL) provides small businesses with enhanced export financing options for their export transactions. It is designed to help small businesses enter and expand into international markets and, when adversely affected by import competition, make the investments necessary to better compete. The ITL offers a combination of fixed asset, working capital financing and debt refinancing with the SBA's maximum guaranty--- 90 percent --- on the total loan amount. The maximum loan amount is $5 million in total financing.

Guaranty Coverage

The SBA can guaranty up to 90 percent of an ITL up to a maximum of $4.5 million, less the amount of the guaranteed portion of other SBA loans outstanding to the borrower. The maximum guaranty for any working capital component of an ITL is $4 million. Additionally, any other working capital SBA loans the borrower has are counted against the $4 million guaranty limit.

Use of Proceeds

- For the facilities and equipment portion of the loan, proceeds may be used to acquire, construct, renovate, modernize, improve or expand facilities or equipment in the U.S. to produce goods or services involved in international trade.
- Working capital is an allowable use of proceeds under the ITL.
- Proceeds may be used for the refinancing of debt structured with unreasonable terms and conditions, including any debt that qualifies for refinancing under the standard SBA 7(a) Loan Program.

Loan Term

- Maturities on the working capital portion of the ITL are typically limited to 10 years.
- Maturities of up to 10 years on equipment unless the useful life exceeds 10 years.
- Maturities of up to 25 years are available for real estate.
- Loans with a mixed use of fixed-asset and working-capital financing will have a blended-average maturity.

Interest Rates

Lenders may charge between 2.25 to 2.75 percent above the prime rate (as published in the Wall Street Journal) depending upon the maturity of the loan. Interest rates on loans of $50,000 and less can be slightly higher.

Exporter Eligibility

- Applicants must meet the same eligibility requirements as for the SBA's standard 7(a) Loan Program.
- Applicants must also establish that the loan will allow the business to expand or develop an export market or, demonstrate that the business has been adversely affected by import competition and that the ITL will allow the business to improve its competitive position.

Foreign Buyer Eligibility

Foreign buyers must be located in those countries wherein the Export-Import Bank of the U.S. is not prohibited from providing financial assistance.

Collateral Requirements

- Only collateral located in the U.S. (including its territories and possessions) is acceptable.
- First lien on property or equipment financed by the ITL or on other assets of the business is required. However, an ITL can be secured by a second lien position if the SBA determines there is adequate assurance of loan payment.
- Additional collateral, including personal guaranties and those assets not financed with ITL proceeds, may be appropriate.

How to Apply

- A small business seeking an ITL must apply to an SBA-participating lender. The lender will submit a completed Application for Business Loan (SBA Form 4), including all exhibits, to the SBA. Visit www.sba.gov to find your local SBA district office for a list of participating lenders.
- A small business exporter wanting to qualify as adversely impacted from import competition must submit supporting documentation that explains that impact, and a plan with projections that explains how the loan will improve the business' competitive position.

Export Express

SBA Export Express offers flexibility and ease of use to both borrowers and lenders. It is the simplest export loan product offered by the SBA and allows participating lenders to use their own forms, procedures and analyses. The SBA provides the lender with a response within 36 hours.

This loan is subject to the same loan processing, closing, servicing and liquidation requirements as well as the same maturity terms, interest rates and applicable fees as for other SBA loans (except as noted below).

What our borrowers are saying about us.

"In our industry (restaurant) it is difficult to find people who share your goals. Without this loan we would have had to close a very successful restaurant which is rare in our industry especially in this economy. We are grateful for the SBA loan."

Joseph Rovezzi
President/Owner of Joes Bar and Grill
Rutland, MA
11/11

Guaranty Coverage

The SBA provides lenders with a 90 percent guaranty on loans up to $350,000 and a 75 percent guaranty on loans more than $350,000 up to the maximum of $500,000.

Use of Proceeds

Loan proceeds may be used for business purposes that will enhance a company's export development. Export Express can take the form of a term loan or a revolving line of credit. As an example, proceeds can be used to fund participation in a foreign trade show, finance standby letters of credit,

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translate product literature for use in foreign markets, finance specific export orders, as well as to finance expansions, equipment purchases, and inventory or real estate acquisitions, etc.

Ineligible Use of Proceeds

Proceeds may not be used to finance overseas operations other than those strictly associated with the marketing and/or distribution of products/services exported from the U.S.

Exporter Eligibility

Any business that has been in operation, although not necessarily in exporting, for at least 12 full months and can demonstrate that the loan proceeds will support its export activity is eligible for Export Express.

Foreign Buyer Eligibility

The exporter's foreign buyer must be a creditworthy entity and the methods of payment must be acceptable to the SBA and the SBA lender.

How to Apply

Interested businesses should contact their existing lender to determine if they are an SBA Express lender. Lenders that participate in SBA's Express program are also able to make Export Express loans. Application is made directly to the lender. Lenders use their own application material in addition to SBA's Borrower Information Form. Lenders' approved requests are then submitted with a limited amount of eligibility information to SBA's National Loan Processing Center for review.

Export Working Capital Program

The SBA's Export Working Capital Program (EWCP) assists lenders in meeting the needs of exporters seeking short-term export working capital. Exporters can apply for EWCP loans in advance of finalizing an export sale or contract. With an approved EWCP loan in place, exporters have greater flexibility in negotiating export payment terms — secure in the assurance that adequate financing will be in place when the export order is won.

Benefits of the EWCP

- Financing for suppliers, inventory or production of export goods.
- Export working capital during long payment cycles.
- Financing for stand-by letters of credit used as bid or performance bonds or down payment guarantees.
- Reserves domestic working capital for the company's sales within the U.S.
- Permits increased global competitiveness by allowing the exporter to extend more liberal sales terms.
- Increases sales prospects in under-developed markets which have high capital costs for importers.
- Low fees and quick processing times.

Guaranty Coverage

- Maximum loan amount is $5,000,000.
- 90 percent of principal and accrued interest up to 120 days.
- Low guaranty fee of one-quarter of one percent of the guaranteed portion for loans with maturities of 12 months or less.
- Loan maturities are generally for 12 months or less.

Use of Proceeds

- To pay for the manufacturing costs of goods for export.
- To purchase goods or services for export.
- To support standby letters of credit to act as bid or performance bonds.
- To finance foreign accounts receivable.

Interest Rates

The SBA does not establish or subsidize interest rates on loans. The interest rate can be fixed or variable and is negotiated between the borrower and the participating lender.

Advance Rates

- Up to 90 percent on purchase orders.
- Up to 90 percent on documentary letters of credit.
- Up to 90 percent on foreign accounts receivable.
- Up to 75 percent on eligible foreign inventory located within the U.S.
- In all cases, not to exceed the exporter's costs.

Collateral Requirements

The export-related inventory and the receivables generated by the export sales financed with EWCP funds will be considered adequate collateral. The SBA requires the personal guarantee of owners with 20 percent or more ownership.

How to apply

Application is made directly to SBA-participating lenders. Businesses are encouraged to contact SBA staff at their local U.S. Export Assistance Center (USEAC) to discuss whether they are eligible for the EWCP and whether it is the appropriate tool to meet their export financing needs. Participating lenders review/approve the application and submit the request to SBA staff at the local USEAC.

U.S. Export Assistance Center

There are 20 U.S. Export Assistance Centers located throughout the U.S. They are staffed by SBA, U.S. Department of Commerce and Export-Import Bank of the U.S. personnel, and provide trade promotion and export-finance assistance in a single location. The USEACs also work closely with other federal, state and local international trade organizations to provide assistance to small businesses. To find your nearest USEAC, visit: **www.sba.gov/content/us-export-assistance-centers**. You can find additional export training and counseling opportunities by contacting your local SBA office.

U.S. Export Assistance Center
John F. Kennedy Federal Bldg., Ste. 1826A
55 New Sudbury St.
Boston, MA 02203
John Joyce, Regional Export Finance Mgr.
617-565-4305 • 617-565-4313 Fax
john.joyce@mail.doc.gov

CERTIFIED DEVELOPMENT COMPANY LOAN PROGRAM (504 LOANS)

The 504 Loan program is an economic development program that supports American small business growth and helps communities through business expansion and job creation. This SBA program provides long-term, fixed-rate, subordinate mortgage financing for acquisition and/or renovation of capital assets including land, buildings and equipment. Some refinancing is also permitted. Most for-profit small businesses are eligible for this program. The types of businesses excluded from 7(a) loans (listed previously) are also excluded from the 504 loan program.

Loans are provided through Certified Development Companies. CDCs work with banks and other lenders to make loans in first position on reasonable terms, helping lenders retain growing customers and provide Community Redevelopment Act credit.

The SBA 504 loan is distinguished from the SBA 7(a) loan program in these ways:

The maximum debenture, or long-term loan, is:

- $5 million for businesses that create a certain number of jobs or improve the local economy;
- $5 million for businesses that meet a specific public policy goal, including veterans; and
- $5.5 million for manufacturers and energy public policy projects.

Recent additions to the program allow $5.5 million for each project that reduces the borrower's energy consumption by at least 10 percent; and $5.5 million for

each project that generates renewable energy fuels, such as biodiesel or ethanol production. Projects eligible for up to $5.5 million under one of these two requirements do not have to meet the job creation or retention requirement, so long as the CDC portfolio average is at least $65,000.

- Eligible project costs are limited to long-term, fixed assets such as land and building (occupied by the borrower) and substantial machinery and equipment. Working capital is not an eligible use of proceeds, except in a temporary program which is scheduled to expire on September 27, 2012.
- Most borrowers are required to make an injection (borrower contribution) of just 10 percent which allows the business to conserve valuable operating capital. A further injection of 5 percent is needed if the business is a start-up or new (less than 2 years old), and a further injection of 5 percent is also required if the primary collateral will be a single purpose building (such as a hotel).
- Two-tiered project financing: A lender finances approximately 50 percent of the project cost and receives a first lien on the project assets (but no SBA guaranty); A CDC (backed by a 100 percent SBA-guaranteed debenture) finances up to 40 percent of the project costs secured with a junior lien. The borrower provides the balance of the project costs.
- Fixed interest rate on SBA loan. SBA guarantees the debenture 100 percent. Debentures are sold in pools monthly to private investors. This low, fixed rate is then passed on to the borrower and establishes the basis for the loan rate.
- All project-related costs can be financed, including acquisition (land and building, land and construction of building, renovations, machinery and equipment) and soft costs, such as title insurance and appraisals. Some closing costs may be financed.
- Collateral is typically a subordinate lien on the assets financed; allows other assets to be free of liens and available to secure other needed financing.
- Long-term real estate loans are up to 20-year term, heavy equipment 10- or 20-year term and are self-amortizing.

Businesses that receive 504 loans are:

- Small — net worth under $15 million, net profit after taxes under $5 million, or meet other SBA size standards.
- Organized for-profit.
- Most types of business — retail, service, wholesale or manufacturing.

The SBA's 504 certified development companies serve their communities by financing business expansion needs. Their professional staffs work directly with borrowers to tailor a financing package that meets program guidelines and the credit capacity of the borrower's business. For information, visit **www.sba.gov/504**.

Bay Colony Development Corporation
1601 Trapelo Rd. Ste. 222
Waltham, MA 02451
David King, Managing Trustee
781-891-3594
Service Area: Statewide

Coastal Community Capital
5 Shoot Flying Hill Rd.
Centerville, MA 02632
Jeannine Marshall, Executive Director
508-362-3755
Service Area: Statewide

Granite State Development Corporation
One Cate St.
Portsmouth, NH 03801
Matt Collins, Vice President
508-294-6822
Service Area: Statewide

New England Certified Development Corporation
500 Edgewater Dr. Ste. 555
Wakefield, MA 01880
Elizabeth Trifone, Director of SBA Lending
781-928-1100
Service Area: Statewide

Ocean State Business Development Authority
155 S. Main St., Ste. 301
Providence, RI 02903
Henry Violet, President
401-454-4560
Service Areas: Bristol, Norfolk and Worcester counties.

South Eastern Economic Development Corporation (SEED)
80 Dean St.
Taunton, MA 02780
Maria Gooch-Smith, Executive Director
508-822-1020
Service Area: Statewide

South Shore Economic Development Corporation
36 Miller Stile Rd.
Quincy, MA 02269
Peter Foreman, President
617-479-1111
Service Area: Statewide

Worcester Business Development Corporation
89 Shrewbury St., Ste. 300
Worcester, MA 01604
David Forsberg, President
508-755-5734
Service Area: Statewide

MICROLOAN PROGRAM

The Microloan program provides small loans ranging from under $500 to $50,000 to women, low-income, minority, veteran, and other small business owners through a network of approximately 160 intermediaries nationwide. Under this program, the SBA makes funds available to nonprofit intermediaries that, in turn, make the small loans directly to entrepreneurs, including veterans. Proceeds can be used for typical business purposes such as working capital, or the purchase of furniture, fixtures, machinery, supplies, equipment, and inventory. Microloans may not be used for the purchase of real estate. Interest rates are negotiated between the borrower and the intermediary. The maximum term for a microloan is 7 years.

The program also provides business-based training and technical assistance to microborrowers and potential microborrowers to help them be successful at starting or growing their businesses. Such training and technical assistance may include general business education, assistance with business planning industry-specific training, and other types of training support. Entrepreneurs and small business owners interested in small amounts of business financing should contact the nearest SBA District Office for information about the nearest Microloan Program Intermediary Lender or go to **www.sba.gov/microloans**.

Dorchester Bay Economic Dev. Corp.
594 Columbia Rd., Ste. 302
Dorchester, MA 02125
Dan DeSantis, Director
617-825-4200
Service Areas: Lower Roxbury and Dorchester.

Economic Dev. Industrial Corp. of Lynn
Lynn City Hall, 3 City Hall Sq., Rm. 307
Lynn, MA 01901
James Cowdell, Executive Director
781-581-9399
Service Area: City of Lynn.

Jobs for Fall River, Inc.
One Government Center
Fall River, MA 02722
Stephen Parr, Director of Finance
508-324-2620
Service Area: City of Fall River.

New Bedford Economic Development
1213 Purchase St., 3rd Fl.
New Bedford, MA 02740
Ramon Silva, Senior Lending Officer
rsilva@nbedc.org
508-991-3122 ext. 24 • 508-991-7372 Fax
Service Area: City of New Bedford.

RCAP Solutions Financial Services
205 School St.
Gardner, MA 01440
Donna Warshaw, Executive Director
978-630-6635
Service Area: Worcester County

South Eastern Econ. Dev. Corp. (SEED)
80 Dean St.
Taunton, MA 02780
Maria Gooch-Smith, Executive Director
508-822-1020
Service Areas: Norfolk, Bristol, Plymouth, Barnstable, Dukes, Suffolk, Middlesex, Nantucket.

Common Capital, Inc.
4 Open Square Way, Ste. 407
Holyoke, MA 01040
Sam Ortiz, Commercial Lender
413-420-0183
Service Areas: Berkshire, Franklin, Hampshire, Hampden Counties & parts of Worcester.

Accion USA
56 Roland St. Ste 300
Boston, MA 02129
Ana Hammock, Dir. Of Lending
617-625-7080
Service Area: Statewide

SMALL BUSINESS INVESTMENT COMPANY PROGRAM

There are a variety of alternatives to bank financing for small businesses. The Small Business Investment Company (SBIC) program fills the gap between what owners can fund directly and the needs of the small business for growth capital. Licensed and regulated by the SBA, SBICs are privately owned and managed investment funds that make capital available to qualifying U.S. small businesses. The funds raise private capital and can receive SBA-guaranteed

leverage up to 3x private capital, with a leverage ceiling of $150 million per SBIC and $225 million for two or more licenses under common control. Licensed SBICs are for-profit investment firms whose incentive is to share in the success of a small business. The SBIC program provides funding for a broad range of industries. Some SBICs invest in a particular field or industry while others invest more generally. For more information, visit **www.sba.gov/inv**.

SBIC LICENSEES LOCATED IN MASSACHUSETTS

Ascent Venture Partners II, L.P.
Walter Dick, General Partner
255 State St., 5th Fl.
Boston, MA 02109
617-720-9400 • 617-720-9401 Fax
tscanlon@ascentvp.com
Investment Criteria
Investment Size Range:
Preferred Min: $1,000,000
Preferred Max: $3,000,000
Type of Capital Provided: Equity, Debt w/ Equity
Funding Stage Preference: Seed Early Stage Expansion
Industry Preference: Network and Communication Systems, Enterprise Software, Medical, Specialized IT Services, Industrial Technology.
Geographic Preferences: New England.

Ascent Venture Partners IV-A, L.P.
Brian Girvan, Contact
255 State St., 5th Fl.
Boston, MA 02109
617-720-9400 • 617-720-9401 Fax
tscanlon@ascentvp.com

Brook Venture Fund IIA, L.P.
Walter Beinecke, Partner
301 Edgewater Place, Ste. 425
Wakefield, MA 01880
781-295-4000 • 781-295-4007 Fax
nm@brookventure.com

Citizens Ventures, Inc.
Scott Sullivan, V.P. of Finance
28 State St., 15th Fl.
Boston, MA 02109
617-994-7177 • 617-725-5630 Fax
scott@citizenscapital.com
Type of Capital Provided: Subordinated Debt, Equity
Funding Stage Preference: MBO Acquisition Growth
Geographic Preferences: Northeast, Midwest, Southeast.

Draper Fisher Jurvetson New England Fund I
Todd Hixon, Contact
One Broadway, 14th Fl.
Cambridge, MA 02142
617-758-4213 • 617-758-4101 Fax
todd@dfjne.com

Gemini Investors III, L.P.
David F. Millet, Contact
20 William St.
Wellesley, MA 02481
781-237-7001 • 781-237-7233 Fax
mkeis@gemini-investors.com

Gemini Investors IV, L.P.
Matt Keis, Contact
20 William St., Ste. 250
Wellesley, MA 02481
781-237-7001 • 781-237-7233 Fax
mkeis@gemini-investors.com

Ironwood Equity Fund LP
18 Tremont St., Ste. 1120
Boston, MA 02108
617-723-6747 • 617-723-6746 Fax

Lancet Capital Health Ventures, L.P.
William Golden, Manager
245 First St., Ste. 1800
Cambridge, MA 02142
617-444-8582 • 617-444-8405 Fax
wgolden@lancetcapital.com

Masthead Venture Partners Capital, L.P.
Timothy Agnew, Contact
55 Cambridge Pkwy., Ste. 103
Cambridge, MA 02142
617-621-3000 • 617-621-3055 Fax
tim@mvpartners.com

North Hill Ventures II, L.P.
Brett Rome, Contact
Ten Post Office Sq., Ste. 1100
Boston, MA 02109
617-788-2150 • 617-788-2152 Fax
cynthia.fanikos@capitalone.com

Pine Streeet Capital Partners II, L.P.
David Morris
572 Washington St.
The Rontunda Bldg., Ste. 16
Wellesley, MA 12207
781-237-0005

Seacoast Capital Partners II, L.P.
Walt Leonard, Contact
55 Ferncroft Rd.
Danvers, MA 01923
978-750-1300 • 978-750-1301 Fax
wleon@seacoastcapital.com

SEED Ventures, L.P.
Thomas Wooters, Contact
80 Dean St.
Taunton, MA 02780
508-822-1020 • 508-880-7869 Fax
tom@seedvf.com

Summer Street Capital Fund I, L.P.
Richard Steele
171 Dwight Rd., Ste. 310
Longmeadow, MA 01106
413-567-3366 • 413-567-6556 Fax

It's funny,

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Ticonderoga SBIC, L.P.
Craig A.T. Jones, Contact
230 Third Ave.
Waltham, MA 02451
781-416-3400 • 781-416-9868 Fax
cjones@ticonderogacap.com

Velocity Equity Partners I SBIC, L.P.
David Vogel, Contact
50 Salem St., Bldg. B
Lynnfield, MA 01940
617-338-2545 • 617-261-3864 Fax
jvogel@velocityep.com

SMALL BUSINESS INNOVATION RESEARCH PROGRAM

The Small Business Innovation Research (SBIR) program encourages small businesses to advance their technical potential from funds committed by federal agencies with large extramural research and development budgets. The SBIR program serves to fund the critical startup and development stages for a technology and encourages commercialization of the technology, product or service. In turn, this stimulates the U.S. economy.

SBIR Requirements

Small businesses must meet the following eligibility criteria to participate in the SBIR program.

- Be 51 percent owned and controlled by one or more individuals who are U.S. citizens or permanent resident aliens in the U.S. or be a for-profit business concern that is at least 51 percent owned and controlled by another for-profit business concern that is at least 51 percent owned and controlled by one or more individuals who are citizens of, or permanent resident aliens in, the U.S.
- Be for-profit.
- Principal researcher must be employed by the small business.
- Company size cannot exceed 500 employees.

For more information on the SBIR program visit **www.sba.gov/sbir**.

Participating Agencies

Each year, the following eleven federal departments and agencies are required to reserve 2.5 percent of their extramural R&D funds for award to small businesses through the SBIR program: Departments of Agriculture; Commerce; Defense; Education; Energy; Health and Human Services; Homeland Security; Transportation; Environmental Protection Agency; National Aeronautics and Space Administration; and National Science Foundation.

SMALL BUSINESS TECHNOLOGY TRANSFER PROGRAM

The Small Business Technology Transfer (STTR) program reserves a specific percentage of federal R&D funding for award to small business and non-profit research institution partners. Central to the program is expansion of the public/private sector partnership to include the joint venture opportunities for small business and the nation's premier nonprofit research institutions. Small business has long been where innovation and innovators thrive, but the risk and expense of conducting serious R&D efforts can be beyond the means of many small businesses. Non-profit research laboratories are also instrumental in developing high-tech innovations, but frequently innovation is confined to the theoretical. STTR combines the strengths of both entities by introducing entrepreneurial skills to high-tech research efforts. The technologies and products are transferred from the laboratory to the marketplace. The small business profits from the commercialization, which, in turn, stimulates the U.S. economy.

STTR Requirements

Small businesses must meet the following eligibility criteria to participate in the STTR program.

- Be 51 percent owned and controlled by one or more individuals who are U.S. citizens or permanent resident aliens in the U.S.
- Be for-profit.
- Principal researcher need not be employed by the small business.
- Company size cannot exceed 500 employees. (No size limit for nonprofit research institution).

The nonprofit research institution partner must also meet certain eligibility criteria:

- Be located in the United States and be one of the following:
- Nonprofit college or university.
- Domestic nonprofit research organization.
- Federally funded R&D center.

Participating Agencies

Each year the following five Federal departments and agencies are required by STTR to reserve 0.3 percent of their extramural R&D funds for award to small business/nonprofit research institution partnerships: Department of Defense; Department of Energy; Department of Health and Human Services; National Aeronautics and Space Administration; and National Science Foundation.

SURETY BOND GUARANTEE PROGRAM

The Surety Bond Guarantee program is a public-private partnership between the federal government and surety companies to provide small businesses with the bonding assistance necessary for them to compete for public and private contracting and subcontracting opportunities. The guarantee provides all incentive for sureties to bond small businesses that would otherwise be unable to obtain bonding. The program is aimed at small businesses that lack the working capital or performance track record necessary to secure bonding on a reasonable basis through regular commercial channels.

Through this program, the SBA guarantees bid, payment, performance and ancillary bonds issued by surety companies for individual contracts and subcontracts up to $2 million. The SBA reimburses sureties between 70 and 90 percent of losses sustained if a contractor defaults on the contract.

The SBA has two program options available, the Prior Approval Program (Plan A) and the Preferred Surety Bond Program (Plan B). In the Prior Approval Program, SBA guarantees 90 percent of surety's paid losses and expenses on bonded contracts up to $100,000, and on bonded contracts greater than $100,000 that are awarded to socially and economically disadvantaged concerns, HUBZone contractors, and veterans, and service-disabled veteran owned small businesses. All other bonds guaranteed in the Plan A Program receive an 80 percent guarantee. Sureties must obtain SBA's prior approval for each bond guarantee issued. Under Plan B, SBA guarantees 70 percent, but sureties may issue, monitor and service bonds without SBA's prior approval.

Albert J. Tonry & Company Inc.
300 Congress St., Ste. 104
Quincy, MA 02169-0907
617-773-9200
www.tonry.com

Atlantic Underwriting Agency, Inc.
992 Old Eagle School Rd., Ste. 915
Wayne, PA 19087
610-397-0570
(Licensed In MA)

Barbour Group, LLC
20 Liberty St., Ste. 2D
Westminster, MD 21157
410-876-9610 • 410-876-9954 Fax
info@thebarbourgroup.com
(Licensed In MA)

CB Insurance, LLC
1 S. Nevada Ave., Ste. 105
Colorado Springs, CO 80903
719-477-4278 • 719-228-1071 Fax
jason.yezek@centralbancorp.com
www.centralbancorp.com
(Licensed In MA)

CCI Surety, Inc.
1710 N. Douglas Dr., Ste. 110
Golden Valley, MN 55422
763-543-6993 • 763-546-1822 Fax
www.ccisurety.com
(Licensed In MA)

Eastern Insurance Group, LLC
233 W. Central St.
Natick, MA 01760
800-333-7234
eyoung@easterninsurance.com

John L. Danehy Insurance Agency
2294 Mass Ave.
Cambridge, MA 02140
617-547-6800 • 617-547-7081 Fax

Kaercher Insurance Agency
2500 N. Buffalo St., Ste. 230
Las Vegas, NV 89128
702-304-7800
aliciamarasco@yashoo.com

KPS Insurance Services, Inc.
10650 Treena St., Ste. 109
San Diego, CA 92131
858-538-8822 • 858-346-9298 Fax
(Licensed In MA)

Northeast Surety, LLC.
3 Forest Park Dr.
Farmington, CT 06032
860-674-0123 • 860-674-0170 Fax
kmorottojr@nesurety.com
www.nesurety.com
(Licensed In MA)

John McLaughlin Agency
828 Lynn Fells Pkwy.
Melrose, MA 02176
781-665-2775 • 781-665-0295 Fax
jmclaughlinjr@mclaughlininsurance.com

The Proctector Group Insurance Agency, Inc.
100 Front St., Ste. 800
Worcester, MA 01608
508-852-8500 • 508-753-6124 Fax
dfb@protectorgroup.com

Regan Cleary Insurance LLC
226 Causeway St., Ste. 302
Boston, MA 02114
617-305-0346 • 617-723-7275 Fax
mregan@regancleary.com

The Surety Group Agency, LLC
1900 Emery St., Ste. 120
Atlanta, GA 30318
404-352-8211 • 404-351-3237 Fax
kelly@suretygroup.com
www.suretygroup.com
(Licensed In MA)

Tuttle & Traina Insurance Agency, Inc.
44 Main St.
Sterling, MA 01564
978-422-7700
richard@ttiai.com

Viking Bond Service, Inc.
22601 N. 19th Ave., Ste. 210
Phoenix, AZ 85027
623-933-9334 ext. 16
(Licensed In MA) cynthiab@vbsbond.com

Wells Fargo Insurance Services USA, Inc.
5755 Mark Dabling Blvd., Ste. 300
Colorado Springs, CO 80919
719-592-1177
christina.schulman@wellsfargo.com
(Licensed In MA)

TIPS FOR INTERACTING WITH YOUR CUSTOMERS

SOCIAL MEDIA AN ESSENTIAL PART OF YOUR MARKETING TOOLKIT

Social media marketing is a great tool for engaging with customers, building your company's brand, and increasing your business reach. However, many small business owners make the mistake of using social media tools such as Twitter and Facebook for simply pushing their messages out. They miss a key communications and marketing opportunity by not listening to or joining in the conversations that are going on. In other words, they ignore the fundamental point of social media - being SOCIAL!

Just being on Twitter or Facebook is not enough. It takes time and effort to build a strong social media presence. When it comes to growing your social media presence and seeing a return on your investment it is easier said than done.

Here are three hands-on tactics that you can use.

1. Determine Where Your Customers are Online and How you Can Reach Them

a. When considering social media as part of your overall marketing strategy, always start with asking the most basic questions:
- What is it you want to achieve?
- Where is your audience and will they respond?

b. Next, make sure your target audience is on Twitter, Facebook or whatever social network you are considering, or you may spend a lot of time on a channel that won't reach your target. You can do this in several ways:
- Survey your customers.
- Assess what your competition is doing.
- Get involved with social networks on a personal level by exploring communities and Facebook fan pages.
- Research trends in Twitter topics and try to build a picture of what your target market is doing and sharing on social networks.

c. And don't forget that while these tools are free, your investment in them isn't. It takes staff time and resources to use social media successfully.

2. Use Twitter to Engage and Entice

a. Instead of simply Tweeting for Tweeting's sake, focus on making your Twitter strategy a rich and interactive experience. For example, use Tweets to start discussions on your products, special offers and events. Engage with followers by responding to mentions about your business; addressing their questions and inviting them to check out your website and so on.

b. You can track mentions of your company or products in other Tweets using a Twitter application such as Tweetdeck or Hootsuite.

c. Don't be afraid to Tweet often. Anywhere between 5-10 Tweets a day is your target. Also remember to shake your message up. As every good marketer knows, tone and style are a huge factor in ensuring that your message stands out, resonates, and promotes action. Tweeting is like conversation, putting out static updates or statements will fall on flat ears, but engaging, teasing, querying, and showing interest will promote action. So shake your message up, use the words your audience uses, sprinkle in some hashtags and go on and tease a little.

So, instead of saying:

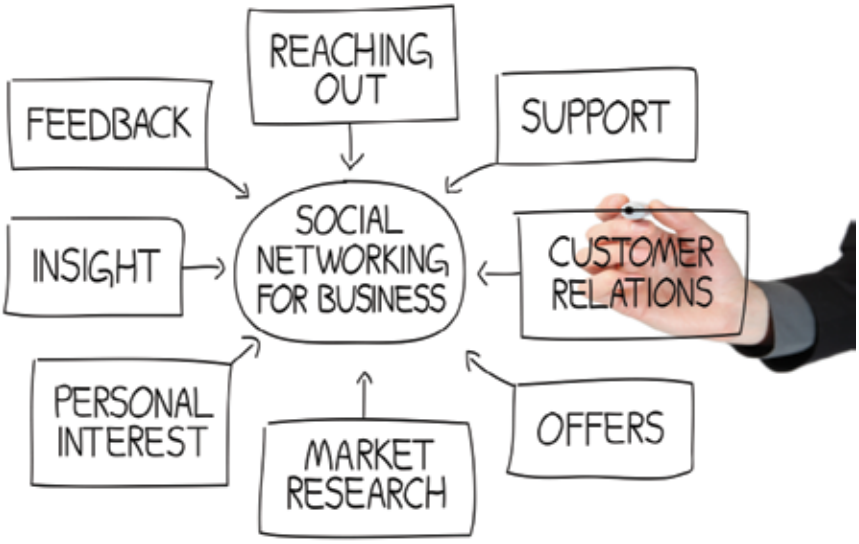
- *We're giving away 2 bagels for the price of one at BagelFest on Nov 25, 4-8 PM <LINK>*

Tweet this:

- *We know you love them! Get 2 bagels for the price of one on 11/25. Find out where <LINK>*

3. Use Facebook to its Fullest Effect

As with Twitter, Facebook is a great way for engaging with people who like your brand, want to interact with your business, stay abreast of latest developments, and take advantage of giveaways, contests, surveys, etc. It is also invaluable for brand exposure. While having a Facebook presence doesn't guarantee a huge uptick in visitors to your website, using it strategically to link back to online blogs, menus, event or newsletter registration landing pages and special offers, can improve site traffic.



U.S. Small Business Administration Loan Programs, Page A

Information accurate as of 2/23/2012 • *All SBA programs and services are provided on a nondiscriminatory basis.*

7(a) Loan Program

Program	Maximum Amount	Use of Proceeds	Maturity	Maximum Interest Rate	Structure	Who Qualifies	Benefit to Borrowers
Standard 7(a): Applicant applies for business loan to lender; Lender applies to SBA for guaranty of their proposed loan if they determine it is necessary. Loan from lender, not SBA.	$5 million to any one business, including affiliates	Expansion/renovation; new construction, purchase land or buildings; purchase equipment, fixtures, lease-hold improvements; working capital; inventory, business acquisition, startups and refinancing under certain conditions (discuss with lender).	Depends on use of proceeds and ability to repay. Generally working capital and machinery & equipment loans have 5-10 years; real estate is up to 25 years. Term negotiated with lender.	SBA sets a maximum rate for both variable and fixed rates loans (discuss with lender or local SBA District Office for current information).	Term loan with one payment of principal and interest (P&I) each month. Interest variable or fixed as negotiated with lender. Cannot be revolving. SBA charges a Guaranty Fee **	Must be for-profit and meet SBA size standards; show good character, credit, management, and ability to repay; must be an eligible type of business, use proceeds for eligible purpose, and demonstrate that credit is not otherwise available.	Business able to obtain financing which otherwise would not be provided due to term, collateral, equity, and/or time in business. Fixed maturity; No balloons; No prepayment penalty if maturity under 15 years. Establish or re-affirm business relationship with a lender.
International Trade: Long term financing to help businesses engaged in exporting or adversely impacted by imports.	Same as Standard 7(a).	Acquire, renovate, modernize facilities or equipment used in making products or services to be exported, plus permanent working capital and refinance debt not structured with reasonable terms.	Same as Standard 7(a).	Same as Standard 7(a).	Same as Standard 7(a). Maximum SBA guaranty amount for working capital is $4 million.	Same as Standard 7(a) plus businesses must be engaged or preparing to engage in international trade or adversely affected by competition from imports.	Same as Standard 7(a) plus long-term financing for fixed assets used to produce products or services for export.
Export Working Capital Program: Single transaction or Revolving Working Capital lines of credit for exporters.	Same as Standard 7(a).	Short-term, working-capital for exporters. Can be single transaction or revolving. Standby Letters of Credit for export purposes.	Generally one year, but can be up to 3 years to match a single transaction cycle.	Established by lender. No SBA established maximums.	Short term revolving line of credit based on borrowing base or export purchase orders. Monthly interest payments; principal payments based on collection of foreign receivables.	Same as Standard 7(a) plus must have been in business for at least one year and preparing to engage in or increase international trade.	Same as Standard 7(a) plus provides working capital to American Exporters to perform on export transactions and/ or finance export receivables. Ability to financing standby letters of credit for export purposes.
CAPLines: Four different Revolving Lines of Credit, a/k/a Seasonal, Contract Builders, Working Capital	Same as Standard 7(a).	Finances: seasonal working capital needs, direct cost to perform assignable contracts, construction costs of structure for resale, or advances against existing inventory and receivables.	Up to 10 years.	Same as Standard 7(a).	Revolving line of credit with monthly interest and principal payments based on when the business receives the cash for doing the activity the loan proceeds financed.	Same as Standard 7(a) plus a business that needs the specialized proceeds this program offers.	Same as Standard 7(a) plus provides revolving working capital not otherwise available to perform on an assignable contract, to cover seasonal needs, to build or renovate personal or commercial space, and to obtain funds against existing current assets. Also structured to meet business needs.
SBAExpress: Lender approves the loan.	$350,000.	Same as a Standard 7(a) or may be used for a revolving working capital line of credit.	Same as Standard 7(a) for term loans, Revolving lines of credit up to 7 years.	Loans $50,000 or less: Prime + 6.5%. Loans over $50,000: Prime + 4.5%.	Same as Standard 7(a) except lender has more leeway to structure repayment under their own rules.	Same as Standard 7(a).	Same as Standard 7(a) plus Streamlined process; Easy-to-use line of credit and allows for a revolving feature which Standard 7(a) does not.
Small Loan Advantage: lower-dollar loans to under-served areas	$250,000.	Same as Standard 7(a).	Same as Standard 7(a).	Loans up to $150,000: 85% Loans above $150,000: 75%	Same as Standard 7(a).	Underserved markets.	Stream-lined application
Rural Loan Advantage: Rural-based or small community lender	$350,000.	Same as Standard 7(a).	Same as Standard 7(a).	Loans up to $150,000: 85% Loans above $150,000: 75%	Same as Standard 7(a).	Rural and small community markets impacted by population loss, high unemployment	Stream-lined application

*** The SBA charges the lender a guaranty fee based on the loan's maturity and the dollar amount which is initially guaranteed. The lender can pass this expense to the borrower and loan proceeds can be used to reimburse the lender. The 7(a) Guaranty Fee Reference Chart (on next page) explains the Agency's guaranty fee charges.*

CAPITAL

CAPITAL

7(a) Loans, continued

Program	Maximum Amount	Use of Proceeds	Maturity	Maximum Interest Rate	Structure	Who Qualifies	Benefit to Borrowers
Export Express: Lender approves the loan.	$500,000.	Same as SBA Express plus can be used for Standby Letters of Credit for Export Purposes. Debt Refinance is not allowed.	Same as SBA Express.	Same as SBA Express.	Same as SBA Express.	Same as SBA express plus loan proceeds must be used to support export development activity.	Same as SBA Express plus provides lenders with a higher percentage guaranty which can encourage them to make more loans to finance export development activities of small businesses. Standby Letters of Credit are also authorized.
Patriot Express: Lender approves the loan.	$500,000.	Same as Standard 7(a).	Same as Standard 7(a).	Same as Standard 7(a).	Same as SBA Express.	Same as Standard 7(a) plus must be owned & controlled by one or more of the following groups equaling at least 51% total ownership: veteran, active-duty military, reservist or National Guard member or spouse of any of these groups, or widowed spouse of service member or veteran who died during service or of service connected disability.	Same as SBA Express plus provides lenders with a higher percentage of guaranty which can encourage them to make more loans to qualified businesses.
Community Advantage: Alternative Lenders assisting businesses located in areas with high needs.	$250,000.	Same as Standard 7(a) except cannot be used to refinance loans made by or guaranteed by the Dept. of Agriculture or loans by SBA Micro-Lenders using their SBA intermediary loan.	Same as Standard 7(a).	Same as Standard 7(a) except allowable "Spread" is + 4% over the base rate.	Allows mission-oriented lenders focused on economic development in underserved markets to apply for 7(a) guaranty on loan they propose to make to an eligible small business.	Loan eligibility requirements are same as for Standard 7(a) loans, but the business should be located in an underserved market .	Borrowers in underserved markets get more choices on the types of lenders who can provide them financing if their financing needs an SBA guaranty and the technical assistance needs of the applicant are assessed by the lender.

Non 7(a) Loans

504 Loans: Fixed Asset Project Financing provided from three sources.	SBA portion up to $5.0 million.	For the acquisition of long-term fixed-assets, refinancing long term fixed asset debt under certain conditions, and working capital on a limited basis.	Either 10 or 20 year term on the SBA/ CDC portion.	Check with local SBA District Office for current information.	Financing from 1. *The CDC Certified Development Company* 2. *Third Party Lenders* 3. *Applicant*	For profit businesses that do not exceed $15.0 million in tangible net worth and do not have an average net income over $5 million for the past 2 years.	Fees under 3 percent; long-term fixed rate; low down payment; full amortization; no balloons.
Micro-Loans	$50,000 total to one small business borrower.	Furniture, fixtures, supplies, inventory, equipment, and working capital.	Shortest term possible, not to exceed 6 years.	Check with local SBA District Office for locations of locally available intermediary lenders and then check with them.	Loans through non- profit lending organizations; technical assistance also provided.	Same as 7(a) – plus loans can be made to non-profit day care businesses.	Direct loans from nonprofit intermediary lenders; Fixed-rate financing; Very small loan amounts; Technical assistance available.

7(a) Guaranty Fee Reference Chart

Gross Size of Loan	Fees	Notes
Loans of $150,000 or less (See Note 1)	2% of guaranteed portion, Lender is authorized to retain	Maturities that exceed 12 months
$150,001 to $700,000	3% of guaranteed portion	Maturities that exceed 12 months
$700,001 to $5,000,000 (See Note 2)	3.5% of guaranteed portion up to $1,000,000 PLUS 3.75% of the guaranteed portion over $1,000,000	Maturities that exceed 12 months
Short Term Loans – up to $5 million	0.25% of the guaranteed portion	Maturities of 12 months or less

NOTE 1: The guaranty fee on a $100,000 loan with an 85% guaranty would be 2% of $85,000 or $1,700, of which the lender would retain $425.

NOTE 2: The guaranty fee on a $2,000,000 loan with a 75% guaranty ($1.5 million guaranteed portion) would be, 3.5% of $1,000,000 ($35,000) PLUS 3.75% of $500,000 ($18,750), for a total of $53,750.

Building on SBA's Record Year

The SBA actively supports the wide diversity of small businesses that are driving our economy forward in 2012, from Main Street shops, to high-growth startups, and everything in between. No matter what your business, you can get help from the SBA. Whether you are a small business owner who has worked with us before or an entrepreneur who knows nothing about what the agency has to offer, there's never been a better time to link up with your local SBA.

Like the tools in this Resource Guide, the SBA's accomplishments in 2011 reflect the diversity of the small businesses we serve.

For example, in Fiscal Year 2011, the SBA put a record amount of SBA loan dollars in the hands of small business owners. The agency provided over $30 billion in lending support to over 60,000 small businesses through its top two lending programs – 7(a) and 504. Now, SBA lending is back to where it was before the recession. That's good news for small businesses that need access to capital to grow and hire new workers.

For high-growth small businesses looking for investment capital, the Small Business Investment Company (SBIC) program had a record year, as well. SBICs are privately owned and managed investment funds that use their own capital, plus funds borrowed with an SBA guarantee, to invest in small businesses. The SBA does not invest directly into small businesses, but it provides funding to investment management firms with expertise in certain sectors or industries. "In Fiscal Year 2011, the SBA issued a record $1.83 billion in new commitments to SBICs. SBICs provided $2.83 billion in financing dollars to over 1,300 small businesses, helping create or retain over 60,000 jobs —all at zero cost to taxpayers."

At the same time, more small businesses are competing for and winning government contracts. Last year, the SBA's most recent "Score Card" showed that the federal government awarded 22.7% of contracts to small businesses in 2010. This is the second year of increase after four years of decline. While this is good news, the SBA will not rest until the government meets its goal of awarding 23% of contracts to small businesses. Government contracts are the oxygen that many small businesses need to survive, and the SBA is committed to helping more small businesses win more contracts in 2012.

The SBA worked hard last year to put more tools in the hands of entrepreneurs in underserved markets. For example, the Young Entrepreneurs Series visited five cities where young people are starting businesses and creating the jobs of the future. The SBA also held forums focused on women entrepreneurs, the faith-based community, and veterans. The SBA's Council on Underserved Communities held its first meeting last summer, and the council is already developing ideas for how the SBA can expand its reach into these communities.

The Small Business Jobs Act created an independent Office of International Trade (OIT) within the SBA to support small business exporting. OIT set to work implementing the State Trade and Export Promotion (STEP) grants – also part of the Small Business Jobs Act – that gave state-based export promotion programs $30 million to support small business exporting. For example, in Idaho, the grants will support a program to help a cluster of agricultural equipment manufacturers find international buyers. In Virginia, the money will go to help advanced manufacturers and IT companies enter the global supply chain. Meanwhile, North Carolina is using the grant money to connect firms with trade shows, trade missions, and overseas marketing opportunities and to provide translation services for small businesses that need a website in a different language. Exporting is an important way for small businesses to expand, and the SBA can help. Look for resources in this guide to learn more about how you can sell your product overseas.

Finally, the SBA also aids business owners, homeowners and other victims of natural disasters. The SBA offers long term, low interest loans to help disaster victims rebuild. Last year, the Office of Disaster Assistance supported victims of countless disasters, including Hurricane Irene. The SBA approved over 13,000 disaster loans worth nearly $740 million. Of course, no small business owner wants to be caught unprepared when disaster strikes. The SBA can help you get your business ready for whatever comes your way.

As you can see from this article and the rest of this guide, the SBA has a wide variety of tools no matter what your business needs. In the following pages, you can read about how the SBA has helped businesses through access to capital, opportunities in government contracting, counseling, and more. You can also find contact information, where trained professionals can walk you through getting a loan, competing for contracts, or finding a business counselor.

If you don't find what you're looking for here, there is even more information on the agency's newly redesigned website, www.SBA.gov. While you're there, check out SBA Direct, which presents a customized list of resources in your area based on information you enter about your business.

CONTRACTING

Applying for Government Contracts

The U.S. government is the largest single purchaser of goods and services in the world, buying everything from armored tanks to paper clips. Every year, the federal government awards more than $500 billion in contracts, and a significant share of those contracts are specifically allotted to small businesses.

The Small Business Administration works with agencies to award at least 23 percent of all prime government contracts to small businesses, with specific statutory goals for small disadvantaged businesses (SDV), businesses that are women-owned (WO) or service-disabled veteran-owned (SDVOSB), or businesses that are located in historically underutilized business zones (HUBZone).

The agency ensures that small businesses have access to long-lasting development opportunities, which means working with small businesses to help them stay competitive, as well as encouraging federal agencies to award more contracts to small businesses. The SBA features outreach programs, matchmaking events, and online training opportunities; and helps agencies identify opportunities for small businesses.

HOW GOVERNMENT CONTRACTING WORKS

Sealed bidding vs. Negotiation

There are two methods the government uses to purchase goods and services, sealed bidding and negotiation. The first method, sealed bidding, involves issuing an invitation for bid by a procuring agency. Under the sealed bidding method, a contract is awarded to a responsible bidder who bid, conforming to the invitation for bids, will be most advantageous to the Government, considering only price and the price related factors included in the invitation for bid. The second method, negotiation, involves issuing a request for proposal (RFP) or request for quotation (RFQ). The business with the best proposal in terms of technical content, best value, price and other factors generally wins the contract.

Types of Contracts

Firm fixed price contracts place the full responsibility for the costs and risk of loss on the contractor. Firm fixed price contracts do not permit any adjustment on the basis of the contractor's costs during the performance of the contract. It provides maximum incentive for the contractor to control costs and perform effectively and imposes a minimum administrative burden upon the contracting parties. This type of contract is used in all sealed bid and some negotiated procurements.

Cost reimbursement contracts provide for the payment of allowable costs incurred by the contractor, to the extent stated in the contract. The contract establishes a ceiling price, above which a contractor may not exceed without the approval of the contracting officer. Cost reimbursement contracts are used in research and development contracts.

Some contracts do not fit neatly into these two categories, such as time and material contracts (prices for hourly wages are fixed but the hours are estimated) and letter contracts (authorizes a contractor to begin work on an urgent requirement).

Small Business Set-Asides

A "set-aside" for small businesses reserves an acquisition exclusively for small business participation. There are two ways in which set-asides can be determined. First, if an acquisition of goods or services has an anticipated dollar value of at least $3,000 but not exceeding $150,000, it is automatically reserved for small businesses. The acquisition will be set aside only if the contracting officer determines there are two or more responsible small businesses that are competitive in terms of market prices, quality and delivery. Second, if an acquisition of goods or services is more than $150,000, and if it's likely offers will be obtained from at least two responsible small businesses, and if awards will be made at fair market prices, the acquisition is reserved for exclusively for small business. Reasonable expectations of small business competition may be evaluated using past acquisition history of an item or similar items.

There are several exceptions and unique rules for specific kinds of small businesses and industries. For Rearch and Development (R&D) small business set-asides, there must be reasonable expectation of obtaining from small businesses the best scientific and

technological sources consistent with the demands of the proposed acquisition. For small business set-asides other than for construction services, any business proposing to furnish a product that it did not manufacture must furnish the product of a small business manufacturer unless the SBA has granted either a waiver or exception to this requirement. In industries where the SBA finds that there are no small business manufacturers, it may issue a waiver to the non-manufacturer rule. Waivers permit small businesses to provide any domestic firm's product.

Subcontracting

Subcontracting opportunities are a great resource for small businesses, especially to those not ready to bid as prime contractors. Experience gained from subcontracting with a federal prime contractor can better prepare businesses to bid for prime contracts.

Current regulations stipulate for contracts offering subcontracting opportunities over $650,000 for goods and services, or $1.5 million for construction, large business prime contractors must offer maximum practicable subcontracting opportunities to small businesses. Large business prime contractors must submit a subcontracting plan describing how they will successfully subcontract to small businesses.

To find subcontracting opportunities, a list of Federal prime solicitations are listed under the U.S. Small Business Administration Subcontracting Network (SUBNET) **http://web.sba.gov/subnet/search/index.cfm** and **www.gsa.gov/portal/content/101195** General Services Administration (GSA). Research the list of prime contractors and determine which are best suited for your business. Develop a marketing strategy, and then contact the Small Business Liaison Officer (SBLO) listed for each prime to schedule an appointment.

SBA CONTRACTING PROGRAMS

HUBZONE

The Historically Underutilized Business Zones (HUBZone) program helps small businesses located in distressed urban and rural communities, gain access to federal set-aside contracts and sole source contracts, as well as a price evaluation preference in full and open contract competitions. There is a statutory requirement that HUBZone small business concerns be awarded not less than 3 percent of the total value of all prime contract awards. The HUBZone program also establishes preference for award of federal contracts to small businesses in these areas. To qualify for the program, a business (except those that are tribally-owned) must meet the following criteria:

- It must be a small business by SBA size standards
- It must be owned and controlled at least 51 percent by U.S. citizens, or a Community Development Corporation (CDC), an agricultural cooperative, or an Indian tribe
- Its principal office must be located within a "Historically Underutilized Business Zone," which includes lands considered "Indian Country" and military facilities closed by the Base Realignment and Closure Act
- At least 35 percent of its employees must reside in a HUBZone.

Existing businesses that choose to move to qualified areas are eligible to apply for certification. To fulfill the requirement that 35 percent of a HUBZone firm's employees reside in a HUBZone, employees must live in a primary residence at a place for at least 180 days, or as a currently registered voter, and with intent to live there indefinitely.

SBA is responsible for:

- Determining whether or not individual concerns are qualified HUBZone small business concerns;
- Maintaining a list of qualified HUBZone small business concerns for use by acquisition agencies in awarding contracts under the program;
- Adjudicating protests and appeals of eligibility to receive HUBZone contracts.

For additional information, visit **www.sba.gov/hubzone**.

8(a) BUSINESS DEVELOPMENT PROGRAM

The 8(a) Business Development program is a nine year program established to assist eligible socially and economically disadvantaged individuals develop and grow their businesses. Business development assistance includes one-to-one counseling, training workshops, and other management and technical guidance. There is a statutory requirement that small disadvantaged business concerns be awarded not less than 5 percent of the total value of all prime contract awards. All firms that become eligible for SBA's 8(a) business development assistance are also

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considered small disadvantaged business concerns for federal contracting.

To be eligible for the 8(a) Business Development program, a business must meet the following criteria:

- It must be a small business by SBA size standards;
- It must be owned (at least 51 percent) by one or more individuals who qualify as socially and economically disadvantaged, and who are US citizens of good character;
- It must be controlled, managed, and operated by one or more individuals who qualify as disadvantaged, and;
- It must demonstrate potential for success (generally by being in business for at least two full years) before applying.

Socially disadvantaged individuals are those who have been subjected to racial or ethnic prejudice or cultural bias because of their identity as a member of a group without regard to their individual capabilities. The following individuals are presumed to be socially disadvantaged: Black Americans, Native Americans, Alaska Natives or Native Hawaiians, Hispanic Americans, Asian Pacific Americans, and Subcontinent Asian Americans. An individual who is not a member of one of these groups must establish individual social disadvantage by a preponderance of evidence. Economically disadvantaged individuals are socially disadvantaged individuals whose ability to compete in the free-enterprise system has been impaired due to diminished capital and credit opportunities as compared to others in the same or similar line of business who are not socially disadvantaged.

Firms owned by Alaska Native Corporations, Indian Tribes, Native Hawaiian Organizations, and Community Development Corporations can also apply to the SBA for 8(a) business development assistance.

So that approved firms can obtain training, counseling, and business development assistance, SBA designates a staff person at a local SBA District Office, geographically near the business.

SBA is responsible for:

- Determining whether a business qualifies for the 8(a) Business Development program
- Determining whether a business continues to qualify, during the nine-year term.
- Approving Mentor/Protégé agreements between 8(a) firms and large businesses.

For additional information, visit **www.sba.gov/8a**.

SMALL DISADVANTAGED BUSINESS

A Small Disadvantaged Business (SDB) is defined as a small business that is at least 51 percent owned and controlled by one or more individuals who are socially and economically disadvantaged.

There is a federal government-wide goal of awarding at least 5 percent of prime contracting dollars to SDBs each year. Large prime contractors must also establish a subcontracting goal for SDBs in their Subcontracting Plans.

Firms self-certify as SDB without submitting any application to SBA; however, firms approved by SBA into the 8(a) Business Development program are automatically certified as an SDB. To self-certify, firms should update their CCR profiles and update their ORCA profiles, making sure that both profiles reflect their SDB status.

WHAT YOU SHOULD KNOW ABOUT YOUR BUSINESS

To be eligible to bid on a federal contract, you must know your business. Answer the following three questions:

1. Are you a small business?

Is your small business:

- Organized for profit?
- Located in the U.S.?
- Operated primarily within the U.S. or making a significant contribution to the U.S. economy through payment of taxes or use of American products, materials, or labor?
- Independently owned and operated?
- Not dominant in the field of operation in which it is bidding for government contracts?
- A sole proprietorship, partnership, corporation, or any other legal form?

If the first six criteria apply to your business, ask yourself the second important question to find out if your business meets size standard requirements.

2. What is the size standard for your business?

Size standards are used to determine whether a business is small or "other than small." Size standards vary depending upon the industry. To determine the size standard for your business, you will need a NAICS code. Every federal agency uses these codes when considering your business. To determine your NAICS code, go to **www.census.gov/eos/www/naics/**. Some SBA programs require their own unique size standards. To find out more about these requirements and other size standard information, go to **www.sba.gov/size**.

3. Do you fall under a specific certification?

Under the umbrella of "small business," SBA has outlined several specific certifications that businesses may fall under. These certifications are divided into two categories:

SBA-Certified and Self-Certified.

The SBA-Certified Programs were created to assist specific businesses in securing federal contracts and therefore can only be issued by SBA administrators. For the Self-Certified Programs, you can determine for yourself if your business meets the requirements by referring to the Federal Acquisition Regulations (FAR).

Just as Congress has given federal agencies a goal of procuring 23 percent of federal contracts from small businesses, so too must federal agencies meet specific contracting goals for other categories of small firms. These goals are:

- 23 percent of contracts from Small Businesses
- 5 percent of contracts go to Small Disadvantaged Businesses
- 5 percent go to Women-Owned Small Businesses
- 3 percent go to Service-Disabled Veteran-Owned Small Businesses
- 3 percent go to HUBZone Small Businesses

Federal agencies have a strong incentive to fulfill these contracting goals. You should apply for those SBA-Certified and Self-Certified programs for which you qualify to take advantage of contracting opportunities.

SERVICE-DISABLED VETERAN-OWNED SMALL BUSINESS

The Service-Disabled Veteran-Owned Small Business (SDVOSB) program has a federal government-wide goal of awarding at least 3 percent of prime and subcontracting dollars to Service-Disabled Veteran-Owned Small Businesses each year. Large prime contractors must also establish a subcontracting goal for Veteran-Owned Small Businesses in their Subcontracting Plans. These subcontracting goals are reviewed at time of proposal by both the contracting officer and SBA prior to the award of a contract.

The SDVOSB Protest is administered by SBA to ensure that only businesses owned by service-disabled veterans receive contracts reserved exclusively for them. When a business's SDVOSB self-certification is challenged, SBA determines if the business meets the status, ownership, and control requirements.

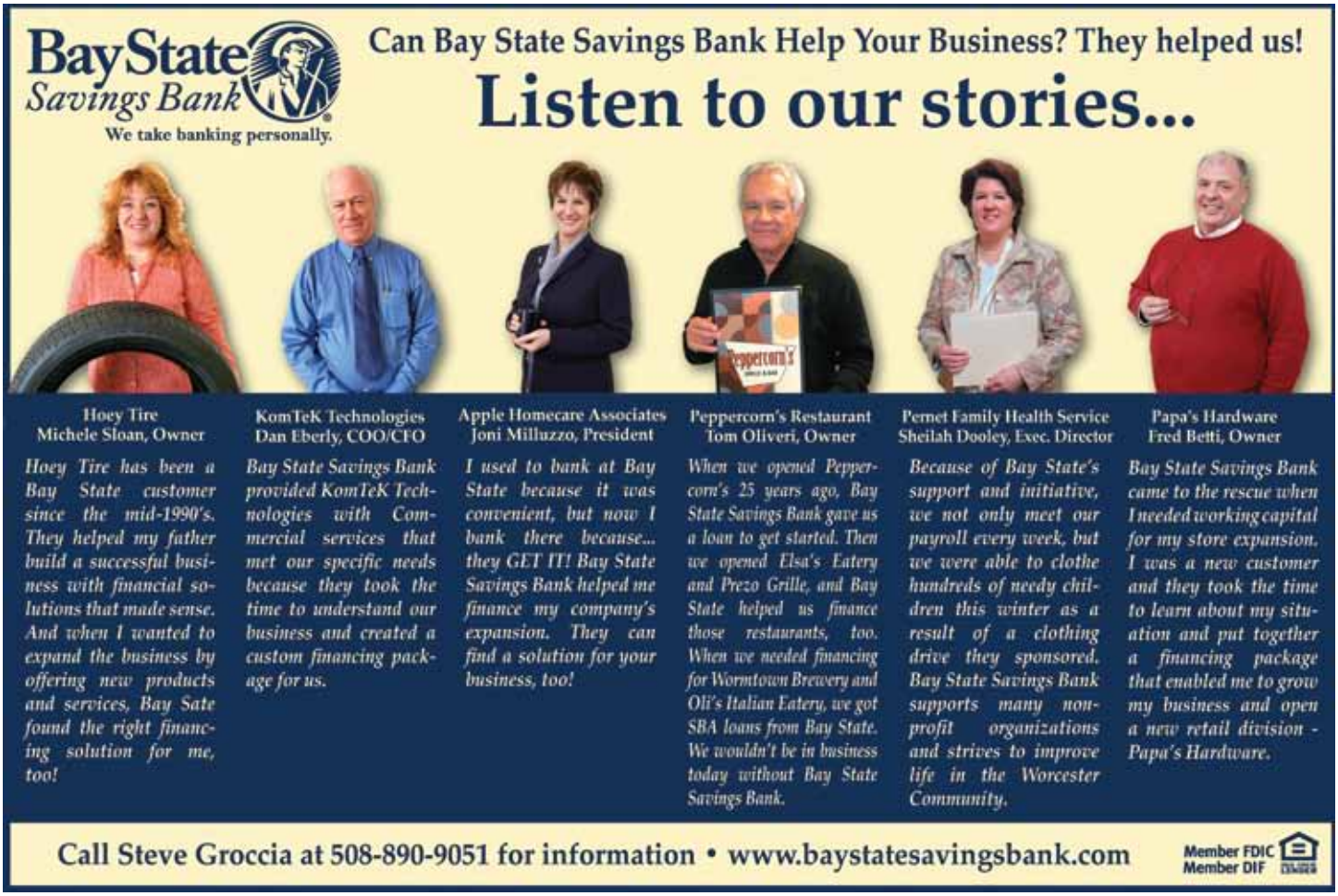
To determine your eligibility, contact your local veterans' business development officer, visit the various program websites, or contact SBA's Office of Veterans Business Development at **www.sba.gov/about-offices-content/1/2985**.

WOMEN-OWNED SMALL BUSINESS FEDERAL CONTRACT PROGRAM

On October 7, 2010, the SBA published a final rule effective February 4, 2011, aimed at expanding federal contracting opportunities for women-owned small businesses. The Women-Owned Small Business (WOSB) Federal Contract program authorizes contracting officers to set aside certain federal contracts for eligible women-owned businesses and economically disadvantaged women-owned small businesses.

To be eligible, a firm must be at least 51 percent owned or controlled by one or more women. The women must be U.S. citizens. The firm must be "small" in its primary industry in accordance with SBA's size standards for that industry. To be deemed "economically disadvantaged" its owners must demonstrate economic disadvantage in accordance with the requirements set forth in the final rule. For additional information, visit **www.sba.gov/content/contracting-opportunities-women-owned-small-businesses.**

Large prime contractors must also establish a subcontracting goal for Woman-Owned Small Businesses in their Subcontracting Plans. These subcontracting goals are reviewed at time of proposal by both the contracting officer and SBA prior to the award of a contract.



GETTING STARTED IN CONTRACTING

Once you have identified the important information regarding your business, it is time to start the process of procuring a government contract.

1. Identify your DUNS (Data Universal Numbering System) Number
To register your business, obtain a DUNS number used to identify and track millions of businesses. You can obtain your free DUNS number when registering with the CCR (Central Contractor Registration) at www.ccr.gov or by contacting Dun & Bradstreet at www.dnb.com.

2. Identify your EIN (Employer Identification Number)
An EIN, otherwise known as a federal tax identification number, is generally required of all businesses. For more information, go to www.irs.gov.

3. Identify your NAICS (North American Industry Classification) codes
The NAICS codes are used to classify the industry a particular business occupies. You will need at least one NAICS code to complete your registration, but be sure to list as many as apply. You may also add or change NAICS codes at any time. Visit www.census.gov/eos/www/naics/ to find NAICS codes.

4. Identify your SIC (Standard Industrial Classification) codes
The SIC codes are four-digit numbers that are used to classify the industry a particular business occupies. While NAICS codes have largely replaced SIC codes, you will still need to provide your SIC code. SIC codes can be found at www.osha.gov/pls/imis/sicsearch.html.

5. Register with the CCR (Central Contractor Registration)
The CCR is an online federal government maintained database of companies wanting to do business with the federal government. Agencies search the database for prospective vendors. The CCR is at www.ccr.gov.

After completing registration, you will be asked to enter your small business profile information through the SBA Supplemental Page. The information will be displayed in the Dynamic Small Business Search.

Creating a profile in CCR and keeping it current ensures your firm has access to federal contracting opportunities. Entering your small business profile, including your business information and key word description, allows contracting officers, prime contractors, and buyers from state and local governments to learn about your company.

6. Use ORCA (Online Representations and Certifications Application)
Prospective contractors must complete (electronically or through submission of paperwork) representations and certifications for small business size and program status as part of the process that registers the business for federal contracting opportunities. To make this process easier for everyone involved, the government developed ORCA, where generally, businesses can complete all of the paperwork online. To begin this process, first register your firm in CCR, then go to www.orca.bpn.gov.

7. Register with the GSA Schedule
The GSA (General Services Administration) Multiple Award Schedule (aka Federal Supply Schedule) is used by GSA to establish long-term, government wide contracts with commercial firms. Once these contracts are established, government agencies can order the supplies and services they need directly from the firms through the use of an online shopping tool. Becoming a GSA schedule contractor increases your opportunity for contracts across all levels of government. Businesses interested in becoming GSA schedule contractors should review the information available at www.gsa.gov/schedules.

8. Make Sure Your Business is Financially Sound
This critical step is absolutely necessary to make sure that your business is financially prepared for the journey ahead. Even if you are able to obtain a government contract, you will not be receiving all of the money at once. It helps to have a clear plan of how your business will stage the benefits of the contract.

9. Search Federal Business Opportunities (FedBizOpps) for Contracting Opportunities
FedBizOpps, is an online service operated by the federal government that announces available business opportunities. FedBizOpps helps identify the needs of federal agencies and available contracting opportunities. To begin searching for contracting opportunities, go to www.fbo.gov.

10. Marketing Your Business
Registering your business is not enough to obtain a federal contract; you will need to market your business to attract federal agencies. Tips for good marketing are:

- Determine which federal agencies buy your product or service, and get to know them;
- Identify the contracting procedures of those agencies;
- Focus on opportunities in your niche and prioritize them.

Although not required, you may want to obtain a PSC (Product Services Code) and/or a FSC (Federal Supply Classification). These codes provide additional information about the services and products your business offers.

ADDITIONAL PROCUREMENT RESOURCES

The following federal procurement resources may also be of assistance:

- **The Certificates of Competency (CoC) program** allows a small business, which is the apparent successful offeror, to appeal a contracting officer's non-responsibility determination that it is unable to fulfill the requirements of a specific government contract. The SBA will conduct a detailed review of the firm's technical and financial capabilities to perform on the contract. If the business demonstrates the capability to perform, the SBA issues a Certificate of Competency to the contracting officer, requiring award of that contract to the small business.
- **Procurement Center Representatives (PCR) and Commercial Marketing Representatives (CMR):** PCRs work to increase the small business share of federal procurement awards. CMRs offer many services to small businesses, including counseling on how to obtain subcontracts. To find a PCR or CMR near you, go to www.sba.gov/content/procurement-center-representatives.
- **PTACs (Procurement Technical Assistance Centers):** PTACs provide assistance to businesses that want to sell products and services to federal, state, and/or local government. To find a PTAC in your state, go to www.dla.mil/SmallBusiness/Pages/ptap.aspx.
- **Department of Defense** (The DoD is the largest purchaser of goods from small businesses): www.acq.osd.mil/osbp/
- **Office of Federal Procurement Policy:** www.whitehouse.gov/omb/procurement_default
- **Acquisition Forecast:** www.acquisition.gov/comp/procurement_forecasts/index.html
- **Federal Supply Schedule (FSS):** www.gsa.gov
- **GSA Center for Acquisition Excellence:** www.gsa.gov/portal/content/103487

SBA DISASTER ASSISTANCE

Knowing the Types of Assistance Available for Recovery

The Disaster Assistance Program is SBA's largest direct loan program, and the only form of SBA assistance not limited to small businesses. SBA is responsible for providing affordable, timely and accessible financial assistance to homeowners, renters, businesses of all sizes and private, nonprofit organizations following declared disasters. By law, governmental units and agricultural enterprises are ineligible.

The SBA offers two types of disaster loans — Physical and Economic Injury Disaster Loans.

Home Physical Disaster Loans up to $200,000 are available to eligible homeowners to repair or replace to its pre-disaster condition damaged or destroyed real estate not fully covered by insurance. Renters and homeowners alike may borrow up to $40,000 to repair or replace clothing, furniture, cars, appliances, etc., that was damaged or destroyed in the disaster.

Business Physical Disaster Loans up to $2 million are available to qualified businesses or private, nonprofit organizations of any size to help restore or replace damaged real estate, inventory, machinery, equipment and other business assets to its pre-disaster condition.

The SBA can also lend additional funds to homeowners and businesses to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring again.

Economic Injury Disaster Loans (EIDLs) are working capital loans available to qualified small businesses, private nonprofit organizations of all sizes and small agricultural cooperatives that suffered financial losses because of the disaster, regardless of physical damage. The SBA can loan up to $2 million to provide the necessary working capital to help small businesses pay fixed debts, payroll, accounts payable and other bills that could have been covered had the disaster not occurred. The loan is not intended to replace lost sales or profits. The combined limit for economic injury and physical damage assistance for businesses is $2 million.

Military Reservist Economic Injury Disaster Loans (MREIDLs) are working capital loans for small businesses adversely affected when an essential employee is called up to active duty by the National Guard or Reserves. An "essential employee" is defined as an individual (whether or not the owner of the small business) whose managerial or technical skill is critical to the successfully daily operation of the business. The loan limit is $2 million, and the funds may be used to pay necessary operating expenses as they mature until operations return to normal after the essential employee is released from active military duty. The MREIDLs cannot be used to replace lost profits.

For all disaster loans, SBA can only approve loans to applicants having a credit history acceptable to SBA and who also show the ability to repay the loans. The loan terms are established in accordance with the borrower's repayment ability. The law gives SBA several powerful tools to make disaster loans affordable: low-interest rates (around 4 percent), long-terms (up to 30 years), and refinancing of prior liens (in some cases). As required by law, the interest rate for each loan is based on SBA's determination of whether the applicant has credit available elsewhere (the ability to borrow or use their own resources to recover after the disaster).

More information on all of SBA's disaster assistance programs, including information for military reservists, is available at **www.sba.gov/disaster**.

Disaster Preparedness

For small businesses, surviving a disaster doesn't begin with clearing the debris and returning to work.

With proper planning, surviving begins long before the disaster strikes—or before active-duty orders are received. Your planning should include insurance coverage, emergency power, protection of company records, fire safety, medical emergencies, taking care of your employees and continuity planning – how your business will continue during and after the emergency or disaster.

Starting is as easy as clicking on the disaster preparedness page of SBA's website at **www.sba.gov/content/disaster-preparedness**.

The page provides links to resources to help you put together your own emergency plan, preparedness tips, and fact sheets about SBA recovery assistance for homeowners, renters, businesses of all sizes and private, nonprofit organizations.

Additionally, to help small businesses with their preparedness planning, SBA has teamed up with Agility Recovery Solutions to offer business continuity strategies for entrepreneurs via their "PrepareMyBusiness" website. In addition to offering practical disaster preparedness tips, Agility is the co-host (with SBA) of a monthly disaster planning webinar for business owners. Previous webinar topics have included discussions on crisis communications, testing your recovery plan, and using social media to enhance business recovery. Visit **www.preparemybusiness.org** to get the schedule for future webinars, view archived webinars, and for more disaster planning tips.

As small businesses are leading America's economic recovery, many of them are investing time and money into their plans to grow and create jobs. Developing a strong disaster preparedness plan should be a critical and integral piece of those efforts. Planning for a disaster is the best way of limiting its effects.

Additional Resources

The SBA has partnered with the American Red Cross to increase awareness in the business community about the Red Cross Ready Rating™ program. Ready Rating ™ is a free, self-paced, web-based membership program that helps a business measure its ability to deal with emergencies, and gives customized feedback on how to improve those efforts. Visit **www.readyrating.org**.

Additional information on developing an emergency plan is available at the federal government's preparedness website **www.ready.gov**.

The Institute for Business and Home Safety (**www.disastersafety.org**) has useful tips on protecting your home or business.

ADVOCACY AND OMBUDSMAN

Watching out for small business interests

OFFICE OF ADVOCACY

The SBA's Office of Advocacy, the "small business watchdog" of the government, examines the role and status of small business in the economy and independently represents the views of small business to federal agencies, Congress, the President and federal appellate courts as friends of the court. Advocacy compiles and interprets statistics on small business and is the primary entity within the federal government to disseminate small business data.

Headed by the Chief Counsel for Advocacy, the office also funds outside research of small business issues and produces numerous publications to inform policy makers about the important role of small business in the economy and the impact of government policies on small business. In addition, the office monitors federal agency compliance with the Regulatory Flexibility Act – the law that requires agencies to analyze the impact of their proposed regulations on small entities (including small businesses, small governmental jurisdictions and small nonprofit organizations), and consider regulatory alternatives that minimize the economic burden on small entities.

Advocacy's mission is enhanced by a team of regional advocates, located in the SBA's 10 regions. They are Advocacy's direct link to small business owners, state and local government entities, and organizations that support the interests of small entities. The regional advocates help identify regulatory concerns of small business by monitoring the impact of federal and state policies at the grassroots level.

Learn more about the Office of Advocacy at **www.sba.gov/advocacy**.

OFFICE OF THE NATIONAL OMBUDSMAN

If excessive fines, penalties or unfair regulatory enforcement by federal agencies are problems for your small business, you have a voice in Washington, D.C., through the SBA's Office of the National Ombudsman.

The Ombudsman receives comments regarding federal regulatory enforcement from small business owners, nonprofit organizations and small government entities. Comments are forwarded to federal agencies for review, and in some cases fines may be lowered or eliminated and decisions changed in favor of the small business owners. Each year the National Ombudsman files a report with the U.S. Congress on the responsiveness of federal agencies regarding their actions of regulatory and compliance enforcement on small businesses.

To request help, send the National Ombudsman a complete Federal Agency Comment Form. You may do this by fax at 202-481-5719; online at **www.sba.gov/ombudsman**; or by mail at 409 Third Street S.W., Mail Code 2120, Washington, DC 20416.

The Ombudsman also coordinates 10 Regional Regulatory Fairness Boards which meet regularly to receive comments about federal regulations affecting small businesses.

Learn more about the National Ombudsman at **www.sba.gov/ombudsman** or call 888-REG-FAIR.

ADDITIONAL RESOURCES

Taking care of start up logistics

Even if you are running a small home-based business, you will have to comply with many of the local, state, and federal regulations. Avoid the temptation to ignore regulatory details. Doing so may avert some red tape in the short term, but could be an obstacle as your business grows. Taking the time to research the applicable regulations is as important as knowing your market. Bear in mind that regulations vary by industry. If you're in the food-service business, for example, you will have to deal with the health department. If you use chemical solvents, you will have environmental compliances to meet. Carefully investigate the regulations that affect your industry. Being out of compliance could leave you unprotected legally, lead to expensive penalties and jeopardize your business.

BUSINESS LICENSES

There are many types of licenses, both state and local as well as professional. Depending on what you do and where you plan to operate, your business may be required to have various state and/or municipal licenses, certificates or permits.

Licenses are typically administered by a variety of state and local departments. Consult your state or local government for assistance.

Commonwealth of Massachusetts
Division of Registration
239 Causeway St.
Boston, MA 02114
617-727-3074
www.mass.gov/dpl

FICTITIOUS BUSINESS NAME

Registering your business name, after doing a search to make sure that it is not already in use, protects you from others who might want to use the same name. For more information, contact the county clerk's office in the county where your business is based. If you are a corporation, you'll need to check with the state.

BUSINESS INSURANCE

Like home insurance, business insurance protects your business against fire, theft and other losses. Contact your insurance agent or broker. It is prudent for any business to purchase a number of basic types of insurance. Some types of coverage are required by law, other simply make good business sense. The types of insurance listed below are among the most commonly used and are merely a starting point for evaluating the needs of your business.

Liability Insurance – Businesses may incur various forms of liability in conducting their normal activities. One of the most common types is product liability, which may be incurred when a customer suffers harm from using the business product. There are many other types of liability, which are frequently related to specific industries. Liability law is constantly changing. An analysis of your liability insurance needs by a competent professional is vital in determining an adequate and appropriate level of protection for your business.

Property – There are many different types of property insurance and levels of coverage available. It is important to determine the property you need to insure for the continuation of your business and the level of insurance you need to replace or rebuild. You must also understand the terms of the insurance, including any limitations or waivers of coverage.

Business Interruption – While property insurance may pay enough to replace damaged or destroyed equipment or buildings, how will you pay costs such as taxes, utilities and other continuing expenses during the period between when the damage occurs and when the property is replaced? Business Interruption (or "business income") insurance can provide sufficient funds to pay your fixed expenses during a period of time when your business is not operational.

"Key Man" – If you (and/or any other individual) are so critical to the operation of your business that it cannot continue in the event of your illness or death, you should consider "key man" insurance. This type of policy is frequently required by banks or government loan programs. It also can be used to provide continuity in operations during a period of ownership transition caused by the death, incapacitation or absence due to a Title 10 military activation of an owner or other "key" employee.

Automobile – It is obvious that a vehicle owned by your business should be insured for both liability and replacement purposes. What is less obvious is that you may need special insurance (called "non-owned automobile coverage") if you use your personal vehicle on company business. This policy covers the business' liability for any damage which may result for such usage.

Officer and Director – Under most state laws, officers and directors of a corporation may become personally liable for their actions on behalf of the company. This type of policy covers this liability.

Home Office – If you are establishing an office in your home, it is a good idea to contact your homeowners' insurance company to update your policy to include coverage for office equipment. This coverage is not automatically included in a standard homeowner's policy.

TAXES

Taxes are an important and complex aspect of owning and operating a successful business. Your accountant, payroll person, or tax advisor may be very knowledgeable, but there are still many facets of tax law that you should know. The Internal Revenue Service is a great source for tax information. Small Business/Self-Employed Tax Center: **www.irs.gov/businesses/small/index.html**.

When you are running a business, you don't need to be a tax expert. However, you do need some tax basics. IRS Small Business/Self-Employed Tax Center gives you the information you need to stay tax compliant so your business can thrive.

Small Business Forms and Publications **www.irs.gov/businesses/small/article/0,,id= 99200,00.html**

Download multiple small business and self-employed forms and publications.

FEDERAL PAYROLL TAX (EIN NUMBERS)

An Employer Identification Number (EIN), also known as a Federal Employer Identification Number (FEIN), is used to identify a business entity. Generally, businesses need an EIN to pay federal withholding tax.

You may apply for an EIN in various ways, one of which is to apply online. **www.irs.gov/businesses/small/article/0,,id=102767,00.html**. This is a free service offered by the Internal Revenue Service.

Call 800-829-1040 if you have questions. You must check with your state to determine if you need a state number or charter.

FEDERAL SELF-EMPLOYMENT TAX

Every employee must pay Social Security and Medicare coverage. If you are self-employed, your contributions are made through the self-employment tax.

The IRS has publications, counselors and workshops available to help you sort it out. For more information, contact the IRS at 800-829-1040 or **www.irs.gov**.

State Taxes

You must file your state business taxes separately if you are a partnership or corporation. If you are a sole proprietorship, you file through your personal income taxes. You can obtain the necessary business tax forms and general information from:

Massachusetts State Taxes
Department of Revenue
Customer Service Bureau
200 Arlington St.
Chelsea, MA 02150
617-887-6367 or 800-392-6089
www.mass.gov/dor

Resale Certificate

You will need a resale certificate if you plan to sell products. The permit allows you to purchase inventory from suppliers without paying taxes. To obtain a certificate, contact the MA Department of Revenue, Sales and Use Tax Division for a Form SF-4, Resale Certificate Application. You must obtain a State EIN (Employee Identification Number) – (Form TA-1) prior to obtaining a resale certificate. For an application or for general information call 617-887-6367.

SALES TAX EXEMPTION CERTIFICATE

If you plan to sell products, you will need a Sales Tax Exemption Certificate. It allows you to purchase inventory, or materials, which will become part of the product you sell, from suppliers without paying taxes. It requires you to charge sales tax to your customers, which you are responsible for remitting to the state. You will have to pay penalties if it is found that you should have been taxing your products and now owe back taxes to the state. For information on sales tax issues, contact your state's government.

FEDERAL INCOME TAX

Like the state income tax, the method of paying federal income taxes depends upon your legal form of business.

Sole Proprietorship: You must file IRS Federal Form Schedule C along with your personal Federal Income Tax return (Form 1040) and any other applicable forms pertaining to gains or losses in your business activity.

Partnership: You must file a Federal Partnership return (Form 1065). This is merely informational to show gross and net earnings of profit and loss. Also, each partner must report his share of partnership earnings on his individual Form 1040 based on the information from the K-1 filed with the Form 1065.

Corporation: You must file a Federal Corporation Income Tax return (Form 1120). You will also be required to report your earnings from the corporation including salary and other income such as dividends on your personal federal income tax return (Form 1040).

What our borrowers are saying about us.

"The SBA loan is allowing us to expand our practice facility and update instrumentation. We are adding square footage and renovating the original structure is allowing us to double our clinical and waiting room space . . . and expand our parking area. We will be adding more staff as our new facility comes to completion."

Dr. Thomas Tomasik
Owner Cape Code Eye Care
1/2012

FEDERAL PAYROLL TAX

Federal Withholding Tax: Any business employing a person must register with the IRS and acquire an EIN and pay federal withholding tax at least quarterly. File Form SS-4 with the IRS to obtain your number and required tax forms. Call 800-829-3676 or 800-829-1040 if you have questions.

IRS WEB PRODUCTS FOR SMALL BUSINESSES

For the most timely and up-to-date tax information, go to **www.irs.gov/businesses/small/index.html**.

VIRTUAL SMALL BUSINESS WORKSHOP

www.tax.gov/virtualworkshop/

The Virtual Small Business Tax Workshop is the first of a series of video products designed exclusively for small business taxpayers. This workshop helps business owners understand federal tax obligations. The Virtual Small Business Workshop is available on CD **www.irs.gov/businesses/small/article/0,,id=101169,00.htm** and online **www.irsvideos.gov/virtualworkshop/** if you are unable to attend a workshop in person. Small business workshops are designed to help the small business owner understand and fulfill their federal tax responsibilities. Workshops are sponsored and presented by IRS partners who are federal tax specialists.

Workshop topics vary from a general overview of taxes to more specific topics such as recordkeeping and retirement plans. Although most are free, some workshops have fees associated with them. Fees for a workshop are charged by the sponsoring organization, not the IRS.

The IRS's Virtual Small Business Tax Workshop is an interactive

resource to help small business owners learn about their federal tax rights and responsibilities. This educational product, available online and on CD consists of nine stand-alone lessons that can be selected and viewed in any sequence. A bookmark feature makes it possible to leave and return to a specific point within the lesson. Users also have access to a list of useful online references that enhance the learning experience by allowing them to view references and the video lessons simultaneously.

Tax Calendar for Small Businesses and Self-Employed (Publication 1518)
www.irs.gov/businesses/small/article/0,,id=176080,00.html

The Tax Calendar for Small Businesses and Self-Employed contains useful information on general business taxes, IRS and SSA customer assistance, electronic filing and paying options, retirement plans, business publications and forms, common tax filing dates, and federal legal holidays.

SOCIAL SECURITY CARDS

All employees must have a social security card. It must be signed by its owner, and you should always ask to see and personally record the social security number. Failure to do so may cause your employee to lose benefits and considerable trouble for yourself in back tracking to uncover the error.

Each payday, your employees must receive a statement from you telling them what deductions were made and how many dollars were taken out for each legal purpose. This can be presented in a variety of ways, including on the check as a detachable portion or in the form of an envelope with the items printed and spaces for dollar deductions to be filled in.

EMPLOYEE CONSIDERATIONS

Taxes

If you have any employees, including officers of a corporation but not the sole proprietor or partners, you must make periodic payments towards, and/or file quarterly reports about payroll taxes and other mandatory deductions. You may contact these government agencies for information, assistance and forms.

Social Security Administration
800-772-1213
www.ssa.gov

Social Security's Business Services Online

The Social Security Administration now provides free electronic services online at **www.socialsecurity.gov/employer/**. Once registered for Business Services Online, business owners or their authorized representative can:

- file W-2s online; and
- verify Social Security Numbers through the Social Security Number Verification Service, used for all employees prior to preparing and submitting Forms W-2.

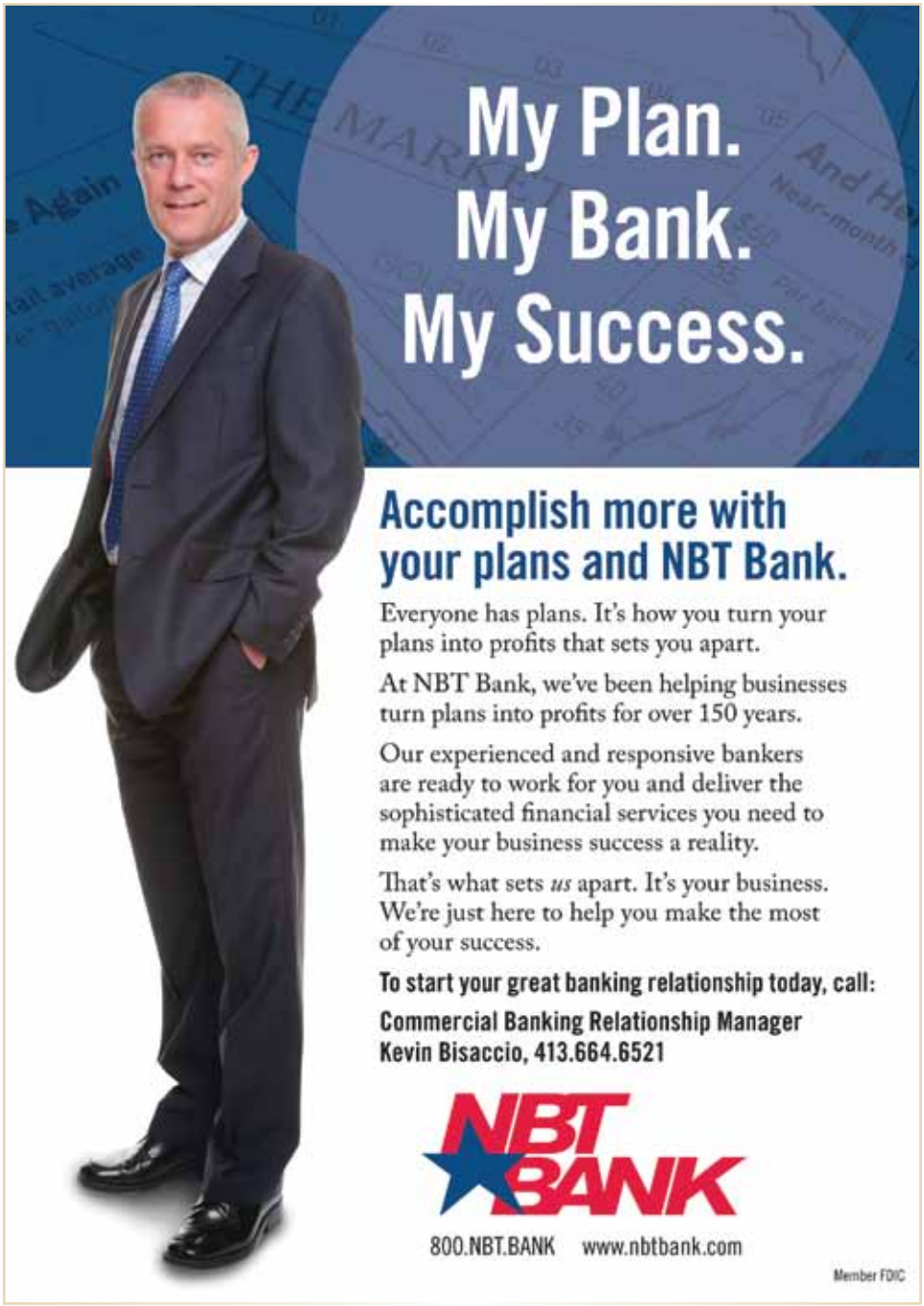
Federal Withholding
U.S. Internal Revenue Service
800-829-1040
www.irs.gov

Health Insurance

Compare plans in your area at **www.healthcare.gov**.

Employee Insurance

If you hire employees you may be required to provide unemployment or workers' compensation insurance.



WORKPLACE DISABILITY PROGRAMS

Americans with Disabilities Act (ADA): For assistance with the ADA, call 800-669-3362 or visit **www.ada.gov**.

U.S. CITIZENSHIP AND IMMIGRATION SERVICES

The Federal Immigration Reform and Control Act of 1986 requires employers to verify employment eligibility of new employees. The law obligates an employer to process Employment Eligibility Verification Form I-9. The U.S. Citizenship and Immigration Services Office of Business Liaison offers a selection of information bulletins and live assistance through the Employer Hotline. For forms call 800-870-3676, for the Employer Hotline call 800-357-2099.

E-Verify: Employment Eligibility Verification

E-Verify, operated by the Department of Homeland Security in partnership with the Social Security Administration, is the best--and quickest--way for employers to determine the employment eligibility of new hires. It is a safe, simple, and secure Internet-based system that electronically verifies the Social Security number and employment eligibility information reported on Form I-9. E-Verify is voluntary in most states and there is no charge to use it.

If you are an employer or employee and would like more information about the E-Verify program, please visit **www.dhs.gov/E-Verify** or contact our Customer Support staff: 1-888-464-4218 Monday – Friday 8 am – 5 pm. E-mail: e-verify@dhs.gov

What our borrowers are saying about us.

"We have successfully closed two loans within the SBA's 504 program. The process was seamless, convenient and swift. This program is great for small businesses looking to fund growth, investment and jobs!"

Arthur Barrett
President Barrett Distributing Centers
Franklin, MA
1/2012

SAFETY AND HEALTH REGULATIONS

All businesses with employees are required to comply with state and federal regulations regarding the protection of employees. The Occupational Safety and Health

BUSINESS ORGANIZATION: Choosing Your Business Structure

There are many forms of legal structure you may choose for your business. Each legal structure offers organizational options with different tax and liability issues. We suggest you research each legal structure thoroughly and consult a tax accountant and/or attorney prior to making your decision.

The most common organizational structures are sole proprietorships, general and limited partnerships, "C" and "S" corporations and limited liability companies.

Each structure offers unique tax and liability benefits. If you're uncertain which business format is right for you, you may want to discuss options with a business counselor or attorney.

Sole Proprietorship

One person operating a business as an individual is a sole proprietorship. It's the most common form of business organization. Profits are taxed as income to the owner personally. The personal tax rate is usually lower than the corporate tax rate. The owner has complete control of the business, but faces unlimited liability for its debts. There is very little government regulation or reporting required with this business structure.

General Partnership

A partnership exists when two or more persons join together in the operation and management of a business. Partnerships are subject to relatively little regulation and are fairly easy to establish. A formal partnership agreement is recommended to address potential conflicts such as: who will be responsible for performing each task; what, if any, consultation is needed between partners before major decisions, and what happens when a partner dies. Under a general partnership each partner is liable for all debts of the business. Profits are taxed as income to the partners based on their ownership percentage.

Limited Partnership

Like a general partnership, a limited partnership is established by an agreement between two or more persons. However, there are two types of partners.

- A general partner has greater control in some aspects of the partnership. For example, only a general partner can decide to dissolve the partnership. General partners have no limits on the dividends they can receive from profit so they incur unlimited liability.
- Limited partners can only receive a share of profits based on the proportional amount on their investment, and liability is similarly limited in proportion to their investment.

"C" Corporation

A "C" corporation is a legal entity created under state law by the filing of articles of incorporation. A corporation is a separate entity having its own rights, privileges and liabilities, apart from those of the individual(s) forming the corporation. It's the most complex form of business organization and is comprised of shareholders, directors and officers. Since the corporation is a separate legal entity in its own right it can own assets, borrow money and perform business functions without directly involving the owners. Corporations are subject to more government regulation and offer the owners the advantage of limited liability, but not total protection from lawsuits.

Subchapter "S" Corporation

Subchapter "S" references a special part of the Internal Revenue Code that permits a corporation to be taxed as a partnership or sole proprietorship, with profits taxed at the individual, rather than the corporate rate. A business must meet certain requirements for Subchapter "S" status. Contact the IRS for more information.

LLCs and LLPs

The limited liability company is a relatively new business form. It combines selected corporate and partnership characteristics while still maintaining status as a legal entity distinct from its owners. As a separate entity it can acquire assets, incur liabilities and conduct business. It limits liability for the owners. The limited liability partnership is similar to the LLC, but it is for professional organizations.

Administration outlines specific health and safety standards adopted by the U.S. Department of Labor.

BUILDING CODES, PERMITS AND ZONING

It is important to consider zoning regulations when choosing a site for your business. You may not be permitted to conduct business out of your home or engage in industrial activity in a retail district. Contact the business license office in the city or town where the business is located.

BAR CODING

Many stores require bar coding on packaged products. Many industrial and manufacturing companies use bar coding to identify items they receive and ship. There are several companies that can assist businesses with bar-coding needs. You may want to talk with an SBDC, SCORE or WBC counselor for more information.

Federal Registration of Trademarks and Copyrights

Trademarks or service marks are words, phrases, symbols, designs or combinations thereof that identify and distinguish the source of goods. Trademarks may be registered at both the state and federal level. To register a federal trademark, contact:

U.S. Patent and Trademark Office:
P.O. Box 1450
Alexandria, VA 22313-1450
800-786-9199
www.uspto.gov/

Trademark Information Hotline
703-308-9000

STATE REGISTRATION OF A TRADEMARK

Trademarks and service marks may be registered in a state.
Caution: Federally registered trademarks may conflict with and supersede state registered business and product names.

Patents

A patent is the grant of a property right to the inventor by the U.S. Patent and Trademark Office. It provides the owner with the right to exclude others from making, using, offering for sale or selling the patented item in the United States.

Additional information is provided in the publications, General Information Concerning Patents and other publications distributed through the U.S. Patent and Trademark Office. For more information, contact the:

U.S. Patent and Trademark Office
800-786-9199 • www.uspto.gov

Copyrights

Copyrights protect original works of authorship including literary, dramatic, musical and artistic, and certain other intellectual works. Copyrights do not protect facts, ideas and systems, although it may protect the way these things are expressed. For general information contact:

U.S. Copyright Office
U.S. Library of Congress
James Madison Memorial Building
Washington, DC 20559
202-707-9100 - Order Line
202-707-3000 - Information Line
www.copyright.gov

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To arrange a meeting to discuss your business banking needs, simply call Tom Henderson, Vice President, Commercial Loan Officer at 857-524-1625.

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BUSINESS DIRECTORY

MGCC
Massachusetts Growth Capital Corporation
Growing the Economy of Tomorrow

Massachusetts Growth Capital Corporation
529 Main Street, Schrafft's Center
Suite 1M10, Charlestown, MA 02129
Tel: 617-523-6262 Fax: 617-523-7676
www.massgcc.com

Financing for small businesses

For small business owners, competing in the marketplace is a big challenge.....

Finding the resources to succeed shouldn't be a bigger challenge.

If you are having difficulty arranging financing with traditional sources perhaps we can help.

Call us: 617-523-6262

Resources to grow and retain existing businesses and attract new businesses to the region!

South Shore/Canal Regional Economic Development District

Who we are: A unique economic development partnership between the Cape Cod Canal Region Chamber of Commerce, The Plymouth Area Chamber of Commerce, The Plymouth Area Chamber of Commerce Foundation and The Plymouth Regional Economic Development Foundation.

The South Shore/Canal Regional Economic Development District is comprised of the following 11 communities within its geographical boundaries:

Bourne, Carver, Duxbury, Halifax, Hanson, Kingston, Marshfield, Pembroke, Plympton, Plymouth, and Wareham

Within those municipalities resides over 400,000 residents, approximately 18,000 businesses which employ over 250,000 residents throughout the region.

This partnership between business, local government and the Commonwealth provides resources to grow and retain existing businesses, attract new businesses to the region while providing an efficient and consistent response time to businesses seeking assistance.

One Stop, One Point of Contact, Your Connection to South Shore Economic Development

Confidential and FREE Regional Business Assistance

✔ Site Location ✔ Permitting ✔ Financing ✔ Incentives
✔ Workforce Training Funds
✔ Small Business Educational Programming

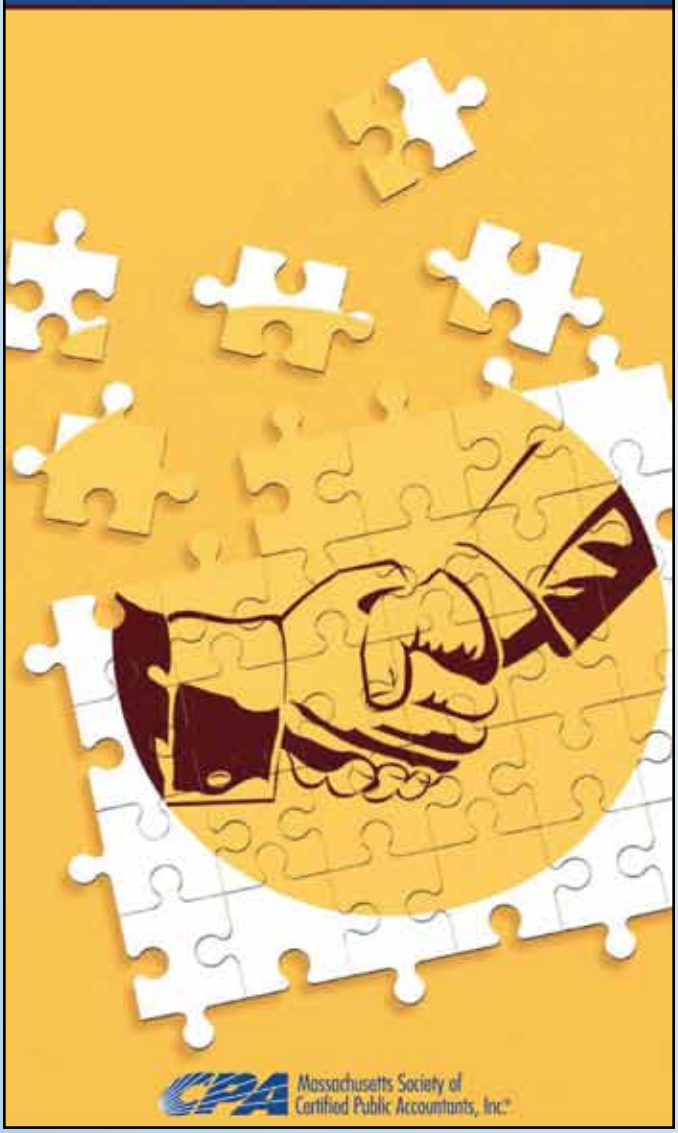
508.830.1620
www.southshorecanalredd.com

Looking to partner with a CPA?

Visit the Massachusetts Society of CPAs' (MSCPA) Find a CPA Directory.

Connect you with a CPA in your geographic region that can best meet your financial and business needs. Look up a firm or company by name, city, services offered or industries served. All firms listed in the Directory are members of the MSCPA.

Find a CPA: www.mscpaonline.org/findCPA



Center for Women & Enterprise
Your Vision. Our Mission.

A non-profit organization dedicated to empowering women to become economically self-sufficient and to prosper through business and entrepreneurship.

CWE helps you acheive your dreams of becoming the creator and leader of your own business. Connect with the resources you need start, grow and sustain a viable business.

WE OFFER:

- Training and Education Programs
- Exposure to New Ideas and Business Processes
- Forums for Networking
- Consulting Services

Many programs offered in both Spanish and English

For more information call or visit us online www.cweonline.org

Boston
617-536-0700

Worcester
508-363-2300

Providence
401-277-0800

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OTHER SOURCES OF ASSISTANCE

Small Business Resources

ART MORPHEUS
BOSTON CENTER FOR THE ARTS
Liora Beer, Director
539 Tremont St.
Boston, MA 02116
617-456-1131
beer@artmorpheus.org
Non-profit organization that promotes a vibrant artistic community and economic revitalization for working artists.

CITY OF BOSTON
DEPARTMENT OF NEIGHBORHOOD DEVELOPMENT
OFFICE OF BUSINESS DEVELOPMENT
26 Court St., 9th Fl.
Boston, MA 02108
617-635-0355
www.cityofboston.gov/dnd/obd
The Office of Business Development provides entrepreneurs and existing businesses with access to financial and technical resources. OBD also supports the nationally recognized Boston Main Streets program, designed to promote the continued revitalization of the City's neighborhood commercial districts through public/private partnerships.

COMMONWEALTH OF MASSACHUSETTS
COMM-PASS PROCUREMENT ACCESS & SOLICITATION SYSTEM
www.comm-pass.com
Allows businesses easy access to all of the information necessary to bid on many state contracts.

COMMONWEALTH OF MASSACHUSETTS
DIVISION OF REGISTRATION
239 Causeway St.
Boston, MA 02114
617-727-3074
www.mass.gov
Supervises and provides services to 33 occupational regulatory boards that are responsible for establishing minimum standards of competence and conduct representing 46 professions in the Commonwealth of Massachusetts.

COMMONWEALTH OF MASSACHUSETTS
STATE OFFICE OF SUPPLIER DIVERSITY (FORMERLY SOMWBA)
10 Park Plaza, Ste. 3740
Boston, MA 02116
617-973-8692
www.somwba.state.ma.us/
Provides services in certification, enforcement and business assistance to minority and women-owned businesses.

CONSUMER AFFAIRS AND BUSINESS REGULATIONS
www.mass.gov/consumer

CONSUMER HOTLINE
888-283-3757 Toll Free in MA only
or 617-973-8787 locally

COOPERATIVE FUND OF NEW ENGLAND
www.coopfund.coop
800-818-7833
Maggie Cohn, Eastern Massachusetts Outreach Officer
maggie@coopfund.coop
Mary Hoyer, Western Massachusetts Outreach Officer
Mary@coopfund.coop
The Cooperative Fund of New England (CFNE) provides financing and facilitates technical assistance to worker-owned cooperatives, including the sale of traditionally-owned businesses to its employees.

EPA SMALL BUSINESS COMPLIANCE ASSISTANCE
www.epa.gov/compliance/incentives/smallbusiness/index.html

GREATER NEW ENGLAND MINORITY SUPPLIER DEVELOPMENT COUNCIL
100 Huntington Ave.
Boston, MA 02116-6507
617-578-8900
www.cmsdc.org
The Greater New England Minority Supplier Development Council works to increase the procurement opportunities between corporate members and certified minority owned businesses.

HISPANIC-AMERICAN CHAMBER OF GREATER BOSTON
406 S. Huntington Ave.
Boston, MA 02130
617-261-4222
www.hacc.com
The Hispanic-American Chamber of Greater Boston is an organization that represents businesses, individuals and institutions and is committed to the economic development and success of the Hispanic business community in Greater Boston.

INTERNATIONAL INSTITUTE OF NEW ENGLAND
1 Milk St., 4th Fl.
Boston, MA 02109
617-695-9990
www.iiboston.org

INTERISE
1 Milk St., 2nd Fl.
Boston, MA 02109
617-350-6300
www.interise.org
Interise (formerly InnerCity Entrepreneurs) is the premier organization for established small businesses interested in growth. Interise seeks to fill a gap in small business economic development by using practice and applied research to promote job creation, wealth generation, and community building.

IRS SMALL BUSINESS & SELF-EMPLOYED TAX CENTER SMALL BUSINESS AND SELF-EMPLOYED "FILING SEASON CENTRAL"
Filing Season Central is your one stop assistance center for filing your business returns. This includes Highlights of Tax Law Changes, Tax Tips, and more.
www.irs.gov/businesses/small/index.html

KIRSTEIN BUSINESS LIBRARY
BOSTON PUBLIC LIBRARY
Copley Square
700 Boylston St.
Boston, MA 02116
617-859-2142
Business reference books, magazines, business databases and librarians to help you use them! Statistics for business plans, sample plans, books on starting small businesses. Take a look at the library's business databases
www.bpl.org/electronic/business.asp
Most databases are usable outside from Kirstein with a free library card or ecard
www.bpl.org/general/circulation/ecards.htm

MASSACHUSETTS ASSOCIATION OF COMMUNITY DEVELOPMENT CORPORATIONS (MACDC)
15 Court Sq., Ste. 600
Boston, MA
617-426-0303
www.macdc.org
Our mission is to support and advance the affordable housing, economic development and community building strategies of our members, and to build the power of low and moderate income people to achieve greater economic, social and racial justice.

MASSACHUSETTS BANKERS ASSOCIATION
One Washington Mall, 8th Fl.
Boston, MA 02108-2603
617-523-7595
www.massbankers.org
The Massachusetts Bankers Association represents commercial, savings and co-operative banks and savings and loan institutions located in Massachusetts and elsewhere in New England.

MASSACHUSETTS BAR ASSOCIATION
20 West St.
Boston, MA 02111
617-338-0500

LAWYER REFERRAL SERVICE
www.massbar.org

MASSACHUSETTS BUSINESS RESOURCE TEAM
877-BIZ-TEAM
www.MASS.GOV/BIZTEAM
One-stop business assistance which helps businesses identify and access state programs and resources.

MASSACHUSETTS CLEAN ENERGY CENTER
55 Summer St., 9th Fl.
Boston, MA 02110
617-315-9355
www.masscec.com

MASSCHALLENGE, INC.
One Marina Park Dr. 14th Fl.
Boston, MA 02210
888-782-7820
www.masschallenge.org

MASSACHUSETTS DIVISION OF OCCUPATIONAL SAFETY ON-SITE CONSULTATION PROGRAM
www.mass.gov/dos/consult/index.htm
617-969-7177 ext. 319

MASSACHUSETTS EXPORT CENTER
SMALL BUSINESS DEVELOPMENT CENTER
State Transportation Bldg.
10 Park Plaza, Ste. 4510
Boston, MA 02116
617-973-8664
www.mass.gov/export/
Provides export assistance to small businesses and special export loan program.

MASSACHUSETTS GROWTH CAPITAL CORPORATION
529 Main St., Schrafft Center, Ste. 1M10
Charlestown, MA 02129
617-523-6262
www.massgcc.com

MASSACHUSETTS LIFE SCIENCES CENTER
1000 Winter St., Ste. 2900
Waltham, MA 02451
781-373-7777 • 781-622-1530 Fax
www.masslifesciences.com

MASSACHUSETTS LATINO CHAMBER OF COMMERCE
Corporate Office, 1655 Main St. Ste 201
Springfield, MA 01103
413-746-1989
www.masslatinochamber.org

MASSACHUSETTS MANUFACTURING EXTENSION
500 W. Cummings Park, Ste. 6500
Woburn, MA
781-376-0028
www.massmep.org
The Massachusetts Manufacturing Extension Partnership (MassMEP) helps organizations transform to a Next Generation Manufacturer that is better able to compete in a global economy.

MASSACHUSETTS OFFICE OF INTERNATIONAL TRADE & INVESTMENT
Boston Fish Pier
212 Northern Ave., East Bldg. I, Ste. 300
Boston, MA 02210
617-830-5400 • 617-457-7851 Fax
www.mass.gov/moiti

MASSACHUSETTS OILHEAT COUNCIL
118 Cedar St.
Wellesley Hills, MA 02481
781-237-0730
www.massoilheat.org
The Massachusetts Oilheat Council (MOC) is a business association for heating Oil and petroleum products companies. While MOC's primary mission is to promote

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PLP,EXP,PX,EX
One Merrimack St.
Haverhill, MA 01830
978-556-5447

PEOPLES BANK
EXP,PX
330 Whitney
Holyoke, MA 01040
413-493-7510

PEOPLES FEDERAL SAVINGS BANK
P.O. Box 35036
Brighton, MA 02135-2799
617-254-0707

PEOPLE'S UNITED BANK
PLP,EXP,PX
1 Conant St.
Danvers, MA 01923
978-646-0318

PITTSFIELD COOPERATIVE BANK
EXP,PX
P.O. Box 1076
Pittsfield, MA 01202
413-447-7304

PMC CAPITAL, INC.
EXP,PX
18111 Preston Rd., Ste. 600
Dallas, TX 75275
972-349-3207

PROVIDENT BANK (THE)
PLP,EXP,PX,EX
5 Market St./P.O. Box 37
Amesbury, MA 01913
978-834-8564

RANDOLPH SAVINGS BANK
10 Cabot Pl.
Stoughton, MA 02072
781-573-1338

READING CO-OPERATIVE BANK
EXP
180 Haven St.
Reading, MA 01867
781-942-5000

ROCKLAND FEDERAL CREDIT UNION
241 Union St.
Rockland, MA 02370
800-562-7328

ROCKLAND TRUST
PLP,EXP,PX,EX
2036 Washington St.
Hanover, MA 02339
781-982-6546

ROCKPORT NATIONAL BANK
EXP,PX
16 Main St.
Rockport, MA 01966
978-546-3411

ROLLSTONE BANK & TRUST
PLP,EXP,PX
780 Main St./P.O. Box 8208
Fitchburg, MA 01420-0099
978-343-2188

RTN FEDERAL CREDIT UNION
EXP,PX
600 Main St.
Waltham, MA 02452
781-736-9900

S-BANK
PLP,EXP,PX
195 Washington St.
Weymouth, MA 02188
781-682-4404

ST. ANNE'S CREDIT UNION OF FALL RIVER
EXP
286 Oliver St.
Fall River, MA 02724
508-991-4446

ST. MARY'S CREDIT UNION
293 Boston Post Rd.
Marlborough, MA 01752
508-490-6747

SALEM FIVE CENTS SAVINGS BANK
PLP,EXP,PX,EX
210 Essex St.
Salem, MA 01970
978-720-5260

SALISBURY BANK & TRUST
5 Bissell St.
Lakeville, CT 06039
860-435-9801

SAUGUS BANK
481 Lincoln Ave.
Saugus, MA 01906
781-426-2137

SAVERS BANK
EXP,PX
P.O. Box 250
Southbridge, MA 01550
508-765-7389

SAVINGS BANK (THE)
P.O. Box 30
Wakefield, MA 01880
781-224-3562

SBA TOP LENDERS

SCITUATE FEDERAL SAVINGS BANK
560 Plain St.
Marshfield, MA 02050
781-834-2104

SEAMEN'S BANK
P.O. Box 659
Provincetown, MA 02657
508-487-8424

SOUTH ADAMS SAVINGS BANK
EXP,PX
2 Center St.
Adams, MA 01220
413-743-0040

SOUTH COASTAL BANK
PLP,EXP,PX,EX
279 Union St.
Rockland, MA 02370
781-681-7237

SOUTH SHORE SAVINGS BANK
1530 Main St.
So. Weymouth, MA 02190
781-682-3283

SOUTHBRIDGE CREDIT UNION
EXP
155 Main St.
Southbridge, MA 01550
508-764-4773

SOUTHBRIDGE SAVINGS BANK
PLP,EXP,PX,EX
7-11 Elm St.
Southbridge, MA 01550
508-764-0079

SOVEREIGN BANK
PLP,EXP,PX
One Financial Plaza
Providence, RI 02903
401-752-1441

SPENCER SAVINGS BANK
EXP,PX
400 Grove St.
Worcester, MA 01605-1271
508-849-3933

STCU CREDIT UNION
145 Industry Ave.
Springfield, MA 01104
413-732-9812

STONEHAM SAVINGS BANK
359 Main St.
Stoneham, MA 02180
781-279-8986

SUPERIOR FINANCIAL GROUP
EXP,PX
165 Lennon Ln., Ste. 101
Walnut Creek, CA 02598
925-482-2904

TD BANK
PLP,EXP,PX
61 Main St.
Andover, MA 01803
978-684-6525

UNIBANK FOR SAVINGS
EXP,PX
49 Church St.
Whitinsville, MA 01588
508-234-8112

UNITED BANK
EXP,PX
P.O. Box 9020
West Springfield, MA 01090-9020
413-787-1271

UPS CAPITAL BUSINESS CREDIT
PLP,EXP
401 Edgewater Pl., Ste. 107
Wakefield, MA 01880
781-224-4151

VILLAGE BANK
EXP,PX
307 Auburn St.
Auburndale,MA 02466
617-340-1211

WALPOLE CO-OPERATIVE
EXP,PX
982 Main St.
Walpole, MA 02081
508-660-6514

WASHINGTON SAVINGS
100 Broadway
Dracut, MA 01826
978-275-6000

WASHINGTON TRUST COMPANY
PLP,EXP,PX
23 Broad St.
Westerly, RI 02891
401-421-3600

WEBSTER BANK
PLP,EXP,PX
436 Slater Rd.
New Britain, CT 06053
860-612-5433

WEBSTER FIRST FEDERAL CREDIT UNION
EXP,PX
271 Greenwood
Worcester, MA 01570
508-671-5120

WEBSTER FIVE CENTS SAVINGS BANK
EXP,PX
200 Commercial St.
Worcester, MA 01608
508-438-4713

WELLESLEY COOPERATIVE BANK
40 Central St.
Wellesley, MA 02482
781-237-7221

WELLS FARGO BANK, NATIONAL ASSOCIATION
PLP,EXP,PX
1455 West Lake St., Ste. 306
Minneapolis, MN 55408
612-667-2753

WESTFIELD BANK
PLP,EXP,PX,EX
141 Elm St.
Westfield, MA 01085
413-568-1911

WEYMOUTH BANK
EXP,PX
744 Broad St.
East Weymouth, MA 02189
781-337-8000

WILLIAMSTOWN SAVINGS BANK
P.O. Box 68
Williamstown, MA 01267
413-663-2189

WINCHESTER SAVINGS BANK
661 Main St.
Winchester, MA 01890
781-729-2130

WINTER HILL BANK
342 Broadway
Somerville, MA 02145
617-666-8600

WINTHROP FEDERAL CREDIT UNION
15 Woodside Ave.
Winthrop, MA 02152
617-846-1226

WORKERS' CREDIT UNION
EXP,PX
815 Main St.
Fitchburg, MA 01420
978-353-7095

Preferred Lender = PLP;
Express Lender = EXP;
Patriot Express Lender = PX;
Export Lender = EX

U.S. Small Business Administration

SBA

Your Small Business Resource

MASSACHUSETTS DISTRICT OFFICE

ANNUAL REPORT FY 2011

FY 2011 was one of major achievements. The U.S. Small Business Administration's Massachusetts District Office guaranteed $424 million dollars in loans through its two main loan programs: the 7(a) Loan Guaranty Program and the Certified Development Company/504 Loan Program. In addition, over 27,000 clients were trained and counseled by SBA and our resource partners – SCORE, *Counselors to America's Small Business*, the Massachusetts Small Business Development Center Network, Center for Women & Enterprise, and Northeast Veterans Business Resource Center.

NEW 7A LENDER

First Priority Credit Union

NEW PREFERRED LENDERS

Athol Savings Bank

Bank Five

Bank Gloucester

Baystate Savings

Boston Private Bank

Bridgewater Savings Bank

Cambridge Trust

Hoosac Bank

Milford National Bank

Monson Savings Bank

S-Bank

Southbridge Savings Bank

South Coastal Bank

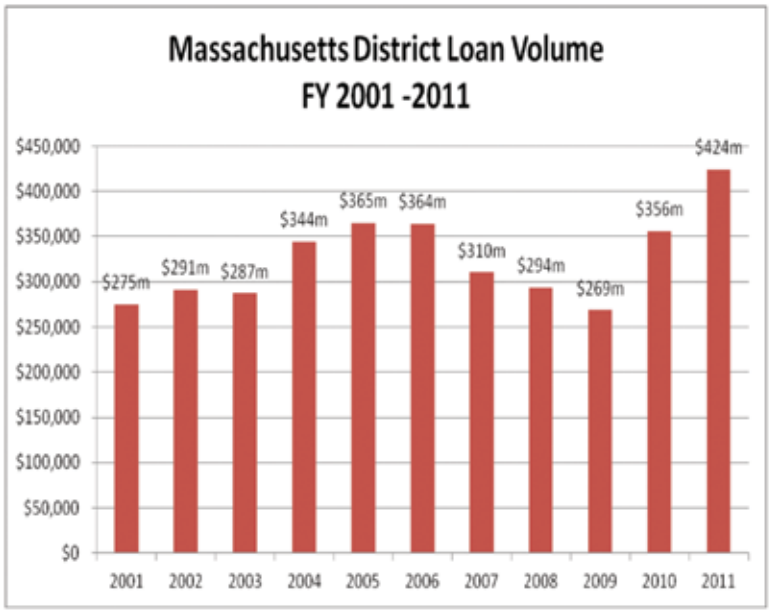
NEW EXPRESS LENDERS

Cape Cod Five Cents

Central One FCU

Freedom Credit Union

Mutual Bank



Small Business Clients Counseled and Trained by:

Small Business Development Centers	9,168
SBA Massachusetts District Office	7,585
Score Chapters	7,316
Center for Women & Enterprise	2,950
Total Clients Served	27,019

NEW PATRIOT EXPRESS LENDERS

Bank Gloucester

Beverly Cooperative Bank

Brookline Bank

Cape Ann Savings

Cape Cod Five Cents

Central One Federal Credit Union

Chicopee Savings Bank

Everett Co-Operative

Family First Bank

Freedom Credit Union

Greenfield Savings Bank

Haverhill Cooperative Bank

Mechanics Co-Operative Bank

Millbury Savings Bank

Mutual Bank

Rockport National Bank

S- Bank

Southbridge Savings

Spencer Savings Bank

Weymouth Bank

2011 Achievements

Approved 262 Certified Development Company 504 loans totaling $183 million. **Our Best year ever!**

Guaranteed 1681 loans worth $287 million through SBA's flagship 7(a) Loan Guaranty Program.

87 businesses in MA obtained SBIC funding for a grand total of $156,828,448

Contract Awards to Massachusetts Small Business:

Small Business: $3.7 billion

Hub Zone: $151 million

8(a): $146 million

Veterans: $200 million

Service Disabled Vet: $131 million

Women: $178 million

Top SBA 504/CDC Third Party Lenders	Gross Amount	Loans
Eastern Bank	$9,603,000	27
Rockland Trust Company	$14,018,615	20
Citizens Bank	$11,385,689	12
Enterprise Bank and Trust Company	5,481,193	11
TD Bank	$10,920,901	9
Sovereign Bank	$8,268,500	8
Middlesex Savings Bank	$7,251,615	8
Salem Five Cents Savings Bank	$4,099,755	8
Cape Cod Five Cents Savings Bank	$3,859,750	8
Century Bank and Trust Company	$3,314,000	7
Peoples United Bank	$8,601,000	6
Total for all lenders	**183,638,177**	**262**

SBA 504/Certified Development Company Loans for 2011	Gross Amount	Loans
Granite State Economic Development Corp.	$49,297,000	97
Bay Colony Development Corp.	$35,452,000	68
New England Certified Development Corp.	$25,793,000	40
South Eastern Economic Development Corp.	$13,252,000	35
Cape & Islands Community Development, Inc.	$4,785,000	11
South Shore Economic Development Corp.	$2,513,000	6
Worcester Business Development Corporation	$6,111,000	4
Ocean State Business Development Authority	$266,000	1
TOTAL:	**$137,469,000**	**262**

TOP SBA 7(a) Loan Guaranty Lenders	Gross Amount	Loans
Eastern Bank	$24,273,500	342
Sovereign Bank	$11,138,200	112
Citizens Bank	$16,263,100	103
Enterprise Bank & Trust Company	$10,241,200	86
Rockland Trust Company	$12,552,200	63
TD bank	$9,477,200	58
Middlesex Savings Bank	$7,030,400	50
HarborOne Credit Union	$7,828,100	47
South Shore Savings Bank	$3,067,300	40
Salem Five Cents Savings Bank	$12,393,700	38
Commerce Bank & Trust	$3,431,100	37
Century Bank and Trust	$3,877,000	28
Cape Cod Five Cents Savings Bank	$7,380,400	27
Bank Five	$4,060,100	26
Peoples United Bank	$4,386,600	24
Framingham Co-Operative	$4,030,000	24
Leader Bank	$5,387,700	23
UniBank For Savings	$2,603,800	22
Monson Savings Bank	$2,566,000	21
Webster Bank	$10,120,000	19
Workers Credit Union	$2,337,000	16
East Boston Savings Bank	$5,460,500	15
Hoosac Bank	$1,579,800	15
United Bank	$1,122,700	15
Mercantile Bank & Trust Company	$4,145,000	13
Cambridge Trust Company	$1,955,000	13
Total for all participating lenders	**$286,843,100**	**1681**

Out of 68 SBA District Offices, we ranked:

#6 - 7A Loans by number of loans approved

#7 - 504 Loans by number of loans approved

MA was also #5 in the United States in SBIC activity by number of businesses getting funding, #4 by dollar amounts and we were in the Top 3 district offices in loans to veterans.

All this, and our record 7(a) lending amounts in terms of dollars, record 504s by number, and Micro lending, could not have been achieved without your assistance.

Thank you for your support and hard work.

Improve your energy efficiency

and your bottom line.

We know that cash flow is top of mind for small businesses, so the Direct Install Program makes energy efficiency attainable by providing incentives of 70% on recommended installation and equipment costs.

- The program starts with a free on-site assessment by our preferred Direct Install Vendor to identify potential energy savings.
- Following the assessment, a customized report will detail recommendations of energy-efficient measures.
- The vendor will purchase and install the upgraded equipment at your convenience, remove any hazardous waste, and complete all paperwork – a truly turnkey operation.
- Interest-free financing is also available for your share of the project!

To learn more about the Direct Install Program, visit us at MassSave.com/Business and join the Mass Save® Group on LinkedIn today! Call us at 1-800-332-3333.

National Grid and NSTAR are proud Sponsors of Mass Save.

NSTAR

nationalgrid

mass save®
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Building a business takes hard work and courage. Getting a loan shouldn't.

GREENWICH ASSOCIATES
Greenwich Excellence
2011

At First Niagara, we make it less challenging for more businesses to access capital. Your dedicated relationship manager will work side by side with you through the process of understanding and assessing your needs, evaluating your options and structuring your financing*. No jargon. No attitude. Just value-added support and streamlined access to the ample resources of one of the nation's top 25 banks…coupled with the local decision-making authority of some of the nation's most experienced lenders.
Take the first easy step by calling 860-533-5098.

FIRST NIAGARA

2011 Greenwich Excellence Awards for Small Business Banking

**Credit approval required.*

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