

October 2010

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<http://www.sba.gov/ny/syracuse>

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

Extension of 90 Percent Guarantee and Fee Waiver

Funding of Loans in Queues

504 Loans

SBA has begun funding applications that remain in the 504 Recovery Loan Queue. Borrowers and lenders are advised that while these loans will be eligible for processing fee relief, they also will be subject to a higher annual fee of 0.749 percent as announced in SBA Information Notice 5000-1172.

7(a) Loans

For 7(a) loan applications (other than SBA Express loans) that are in the 7(a) Recovery Loan Queue, SBA will approve these loans with a 90 percent guarantee in addition to fee relief as soon as funds become available. This will relieve lenders of the need to withdraw loans from the Queue and resubmit them in order to receive the higher guarantee. SBA Express loans are not eligible to receive the higher guarantee and will only receive fee relief.

If a lender does not want the higher guarantee percentage and the additional annual fees it will require, the lender may use E-Tran to reduce the guarantee as a unilateral servicing action if it is a delegated lender. Non-delegated lenders that do not use E-Tran should contact the Standard 7(a) Loan Guarantee Processing Center to reduce the guarantee percentage. Lenders will be able to reduce the guarantee on the loan at any time, but for reductions requested after the SBA loan number is received SBA will only make adjustments to annual service fee billings for loans where the lender reduces the guarantee percentage through E-Tran or the Standard 7(a) Loan Guarantee Processing Center by December 26, 2010.

Additional 7(a) Closing Requirement

There is an additional closing requirement for 7(a) loans that receive the higher guarantee that must be met, which was also required by statute for Recovery Act loans receiving the higher guarantee. Prior to first disbursement on a 7(a) loan with the increased guarantee, lenders must require that the Borrower and any Operating Company

certify that they have **not** engaged in a pattern or practice of hiring an alien, recruiting an alien or referring an alien for a fee for employment in the United States, knowing that the person is an unauthorized alien. This certification is in addition to the existing disclosure requirement on SBA Form 912, Statement of Personal History.

The 7(a) Loan Authorization Boilerplate incorporates this certification for Standard 7(a), Certified Lender Program, Preferred Lender Program and Small/Rural Lender Advantage loans. For any Pilot Loan Program loans, the lender will be responsible for adding this requirement to the loan authorization.

Appendix D of the 7(a) boilerplate authorization provides a sample Borrower's Certification containing the required language.

Restricted Uses

Section 1604 of the Recovery Act states that none of the funds appropriated or otherwise made available in the Recovery Act may be used by any State or local government, or any private entity, for any casino or other gambling establishment, aquarium, zoo, golf course, or swimming pool. This restriction will **not** apply to 7(a) and 504 loans with reduced or eliminated fees or to 7(a) loans with the higher guarantee percentage that are approved under the Small Business Jobs Act.

7(a) Recovery Loans that were approved by SBA prior to September 27, 2010

Recovery loans that have been approved by SBA (as evidenced by receipt of an SBA loan number) with the lower guarantee percentage cannot be cancelled and resubmitted for the higher guarantee. In addition, lenders may not request an increase to the guarantee percentage on their Recovery loans as a servicing action.

Non-Recovery loans approved prior to September 27, 2010 also cannot be cancelled and re-submitted as a Recovery loan.

Please contact your local Syracuse District Office Representative with questions.

Dealer Floor Plan Pilot Program

A new, specialized, Dealer Floor Plan Pilot Program is authorized under the Small Business Jobs Act. SBA is working on implementation of the new DFP Pilot Program which will become available in the coming months and will remain available until September 30, 2013. The Small Business Jobs Act increases SBA's 7(a) and Dealer Floor Plan maximum loan amount to \$5 million and addresses certain other issues raised by dealers and lenders about the expiring DFP Initiative.

Because the DFP Pilot outlined in the Small Business Jobs Act differs materially from the current initiative, SBA must construct new credit models, policies and procedures before it becomes available. This process is quite extensive and will take several months to

complete. SBA is focused on accelerating this process as much as possible.

As we work to implement the new DFP Pilot Program, SBA welcomes input from industry trade associations, lenders, dealers and other interested parties. In the meantime, there will be a short gap between the current DFP Initiative's September 30, 2010 sunset date and the date on which the new DFP Pilot Program is available. During this gap, new SBA-guaranteed DFP lines of credit will not be available.

After September 30, 2010, no new floor plan lines of credit can be guaranteed by SBA under the current DFP Initiative. The termination of this initiative will have no effect on any DFP line of credit approved by SBA on or before September 30, 2010.

Ongoing Servicing/Annual Fees

7(a) Loan Program

For 7(a) loans approved on or after October 1, 2010, the "Yearly Fee" due from Lenders to SBA will be 0.55 percent (55 basis points) of the guaranteed portion of the outstanding balance on the 7(a) loan. This fee remains the same as for FY 2010. The 7(a) Yearly Fee is imposed under Section 7(a)(23) of the Small Business Act and is referred to as the "ongoing servicing fee" in the 7(a) Authorization Wizard.

504 Loan Program

For 504 loans approved on or after October 1, 2010, the "Annual Fee" paid by borrowers on an ongoing basis to SBA will be increased from 0.389 percent to 0.749 percent (74.9 basis points) of the outstanding balance of the 504 loan. The 504 Annual Fee is imposed under Section 503(b)(7) of the Small Business Investment Act.

Surety Bond Guarantee Program

The SBA Surety Bond Guarantee (SBG) Program revisions implemented by the Recovery Act expired on September 30, 2010. At that time, the temporary contract ceilings of \$5 million and \$10 million expired and the maximum eligible contract amount returned to \$2 million. For additional information, [view full notice](#).

Export Express Program

SBA's Export Express, the pilot program which provides guaranteed loans for short term loans for a single contract or line of credit to fund ongoing export sales has been made into a permanent program. In addition, the lending limit has increased to \$500,000. SBAExpress lenders are currently eligible to utilize the Export Express Program.

Alternative Size Standards

The Small Business Jobs Act directs SBA to establish a new alternative size standard based on tangible net worth and net income for determining size eligibility for its 7(a) and 504 loan programs. The law also establishes a temporary alternative standard that is in effect until SBA issues the new size rule.

This new, temporary alternative size standard states, in part:

[A]n applicant for a business loan under section 7(a) or an applicant for a development company loan under title V of the Small Business Investment Act of 1958 may be eligible for such a loan if—

- (i) the maximum tangible net worth of the applicant is not more than \$15,000,000; and
- (ii) the average net income after Federal income taxes (excluding any carry-over losses) of the applicant for the 2 full fiscal years before the date of the application is not more than \$5,000,000.

Effective September 27, 2010, the new statutory alternative size standard replaces and supersedes the existing alternative size standard, based on tangible net worth and net income, for SBA's 7(a)

and 504 loan programs. The method for calculating net worth and net income outlined in 13 CFR 121.301 will continue to apply to the calculation of net worth and net income under this temporary alternative size standard. The new statutory alternative size standard will remain in effect until such time as SBA establishes a permanent alternative size standard for the 7(a) and 504 loan programs through rulemaking.

Beginning September 27, 2010, applicants can utilize the new statutory alternative size standard (or the industry-based size standard set forth in 13 CFR 121.201) in order to qualify for a 7(a) or 504 loan.

For businesses applying for SBA 7(a) and 504 loans before September 27, 2010, the new statutory alternative size standard will not be available. Instead, these applicants must qualify under the previously adopted alternative size standard set forth in 13 CFR 121.301 or the industry-based size standard. For the Preferred Lenders Program (PLP), SBA Express and the Pilot Loan Programs (Community Express, Export Express, Patriot Express, and the Gulf Opportunity Pilot Loan Program), size is determined as of the date of approval of the loan by the lender.

Small Business Week Nominations

Every year since 1963, the President of the United States has proclaimed National Small Business Week to recognize the contributions of small businesses to the economic well-being of America. As part of National Small Business Week, SBA recognizes this special impact made by outstanding entrepreneurs and small business owners.

Please consider nominating a small business that you feel deserves special recognition. Nomination guidelines and applications may be found at <http://www.sba.gov/nominationsguidelines/index.html>

Questions may be directed to Cathy Pokines at 315-471-9393 ext 241 or via email to cathy.pokines@sba.gov

SOP 50-10 5(c) Training

The Syracuse District Office will hold two call-in and web-based trainings on the 7(a) & 504 Origination and Closing SOP 50-10 5, Version C, effective October 1, 2010.

Lenders may select from the following two dates (note - it is the same PowerPoint presentation on both dates)

October 7th, Thursday, 10:30-11:30 am

OR

October 13th, Wednesday, 2:30-3:30 pm

How to participate:

1. **Call:** 1-866-740-1260 and enter Code 3024802 when prompted; **AND**
2. **Log into** www.readytalk.com & enter code 3024802 and other required information

Syracuse SBA District - FYE 2010 by County

10/1/09-9/30/10

| | 504 Approvals | | 7A and ARC Approvals | | Total 504, 7(a) and ARC | |
|--------------------|---------------|---------------------|----------------------|---------------------|-------------------------|----------------------|
| ALBANY | 5 | \$2,454,000 | 47 | \$7,221,000 | 52 | \$9,675,000 |
| BROOME | 2 | \$789,000 | 39 | \$4,670,600 | 41 | \$5,459,600 |
| CAYUGA | 2 | \$455,000 | 7 | \$312,400 | 9 | \$767,400 |
| CHEMUNG | | | 33 | \$5,677,700 | 33 | \$5,677,700 |
| CHENANGO | 2 | \$517,000 | 4 | \$414,400 | 6 | \$931,400 |
| CLINTON | 4 | \$3,014,000 | 10 | \$1,340,000 | 14 | \$4,354,000 |
| COLUMBIA | 3 | \$838,000 | 3 | \$350,000 | 6 | \$1,188,000 |
| CORTLAND | 1 | \$112,000 | 10 | \$1,062,200 | 11 | \$1,174,200 |
| DELAWARE | 1 | \$379,000 | 2 | \$75,100 | 3 | \$454,100 |
| ESSEX | | | 9 | \$1,070,500 | 9 | \$1,070,500 |
| FRANKLIN | 1 | \$199,000 | 3 | \$375,000 | 4 | \$574,000 |
| FULTON | 1 | \$206,000 | 4 | \$1,026,000 | 5 | \$1,232,000 |
| GREENE | | | | | | |
| HAMILTON | 1 | \$245,000 | | | 1 | \$245,000 |
| HERKIMER | 1 | \$70,000 | 14 | \$1,061,500 | 15 | \$1,131,500 |
| JEFFERSON | 2 | \$3,151,000 | 20 | \$3,187,500 | 22 | \$6,338,500 |
| LEWIS | 1 | \$130,000 | 3 | \$280,000 | 4 | \$410,000 |
| MADISON | | | 23 | \$3,580,500 | 23 | \$3,580,500 |
| MONTGOMERY | 2 | \$4,630,000 | 5 | \$205,000 | 7 | \$4,835,000 |
| ONEIDA | 4 | \$4,114,000 | 56 | \$6,821,900 | 60 | \$10,935,900 |
| ONONDAGA | 13 | \$3,843,000 | 112 | \$16,866,900 | 125 | \$20,709,900 |
| OSWEGO | 2 | \$236,000 | 21 | \$1,878,000 | 23 | \$2,114,000 |
| OTSEGO | 1 | \$70,000 | 3 | \$615,000 | 4 | \$685,000 |
| RENSSELAER | 3 | \$1,276,000 | 21 | \$2,935,800 | 24 | \$4,211,800 |
| SAINT LAWRENCE | | | 8 | \$937,500 | 8 | \$937,500 |
| SARATOGA | 6 | \$2,306,000 | 72 | \$12,185,900 | 78 | \$14,491,900 |
| SCHENECTADY | 6 | \$4,788,000 | 25 | \$7,389,500 | 31 | \$12,177,500 |
| SCHOHARIE | | | 5 | \$516,800 | 5 | \$516,800 |
| SCHUYLER | | | 11 | \$599,500 | 11 | \$599,500 |
| STEUBEN | | | 48 | \$4,657,300 | 48 | \$4,657,300 |
| TIOGA | 2 | \$386,000 | 7 | \$726,600 | 9 | \$1,112,600 |
| TOMPKINS | | | 10 | \$1,514,500 | 10 | \$1,514,500 |
| WARREN | 1 | \$226,000 | 28 | \$5,214,700 | 29 | \$5,440,700 |
| WASHINGTON | | | 9 | \$2,919,900 | 9 | \$2,919,900 |
| Grand Total | 67 | \$34,434,000 | 672 | \$97,689,200 | 739 | \$132,123,200 |

Syracuse SBA District Loan Approvals -FYE 2010 by loan number

10/1/09 - 9/30/10

SBA 7(a) and ARC Approvals

| | | |
|-----------------------------------|-----|--------------|
| M&T Bank | 159 | \$22,787,300 |
| Keybank | 44 | \$5,487,200 |
| Five Star Bank | 40 | \$2,717,100 |
| New York Bus. Dev. Corp. | 34 | \$13,552,100 |
| First Niagara Bank | 33 | \$5,055,000 |
| Adirondack Trust Company | 25 | \$1,725,100 |
| NBT Bank | 24 | \$3,373,400 |
| Adirondack Bank | 23 | \$2,618,500 |
| Alliance Bank, N.A. | 22 | \$2,112,000 |
| Corning FCU | 20 | \$2,063,200 |
| Oneida Savings Bank | 19 | \$3,069,000 |
| Solvay Bank | 18 | \$2,123,000 |
| HSBC Bank USA | 18 | \$1,193,400 |
| Ballston Spa National Bank | 17 | \$1,268,300 |
| Citizens Bank | 16 | \$770,500 |
| Community Bank | 13 | \$909,000 |
| Saratoga National Bank & Trust | 12 | \$1,684,000 |
| Rome Savings Bank | 11 | \$882,000 |
| Glens Falls National Bank & Trust | 10 | \$1,052,700 |
| Superior Financial Group, LLC | 10 | \$105,000 |
| Pathfinder Bank | 8 | \$1,180,000 |
| TD Bank | 7 | \$2,744,000 |
| First National Bank of Scotia | 7 | \$2,302,000 |
| Steuben Trust Co. | 7 | \$1,602,600 |
| Berkshire Bank | 6 | \$1,310,000 |
| Citizens & Northern Bank | 6 | \$751,000 |
| Tompkins Trust Company | 6 | \$261,500 |
| Legacy Banks | 5 | \$395,000 |
| Elmira Savings Bank | 5 | \$382,000 |
| Watertown Savings Bank | 4 | \$2,164,300 |
| Tioga State Bank | 4 | \$917,300 |
| Bank of Bennington | 4 | \$412,800 |
| Chemung Canal Trust Company | 3 | \$1,434,000 |
| Bank of America | 3 | \$800,000 |
| Visions FCU | 3 | \$201,000 |
| Empower FCU | 3 | \$108,000 |
| Live Oak Banking Co. | 2 | \$2,070,000 |
| Nat. Bank of Delaware Cty, Walton | 2 | \$155,000 |
| Trustco Bank | 2 | \$75,000 |
| First Chatham Bank | 1 | \$667,000 |
| NCB, FSB | 1 | \$610,000 |
| Sperry Associates FCU | 1 | \$518,400 |
| New Alliance Bank | 1 | \$500,000 |
| Compass Bank | 1 | \$329,000 |
| Shinhan Bank America | 1 | \$300,000 |
| Newtek Small Business Finance | 1 | \$242,000 |
| Wilber National Bank | 1 | \$209,400 |
| USNY Bank | 1 | \$150,000 |
| Maple City Savings Bank | 1 | \$140,000 |
| First Heritage FCU | 1 | \$50,000 |

SBA 7(a) and ARC Approvals

| | | |
|--|------------|---------------------|
| Fulton Savings Bank | 1 | \$35,000 |
| SEFCU | 1 | \$35,000 |
| Borrego Springs Bank | 1 | \$25,000 |
| Center Bank | 1 | \$25,000 |
| JPMorgan Chase Bank | 1 | \$20,100 |
| Citizens Bank of Pennsylvania | <u>1</u> | <u>\$20,000</u> |
| Total 7(A) & ARC Loan Approvals | 672 | \$97,689,200 |

504 Loan Approvals

| | | |
|---------------------------------|-----------|---------------------|
| Empire State Cert. Dev. Corp. | 52 | \$29,576,000 |
| Greater Syracuse Bus. Dev. Co. | 13 | \$4,622,000 |
| Operation Oswego County, Inc. | <u>2</u> | <u>\$236,000</u> |
| Total 504 Loan Approvals | 67 | \$34,434,000 |

Total 7(a), ARC & 504 Loan Approvals 739 \$132,123,200

Third Party Loan Approvals

| | | |
|-----------------------------------|-----------|---------------------|
| M&T Bank | 14 | \$17,044,000 |
| NBT Bank | 9 | \$5,123,500 |
| First Niagara Bank | 7 | \$3,193,566 |
| New York Bus. Dev. Corp. | 4 | \$1,795,230 |
| Community Bank | 4 | \$866,000 |
| HSBC Bank USA | 3 | \$1,842,025 |
| First National Bank of Scotia | 2 | \$3,667,500 |
| Adirondack Trust Company | 2 | \$827,500 |
| Alliance Bank | 2 | \$820,000 |
| The Bank of Greene County | 2 | \$650,000 |
| KeyBank | 2 | \$512,500 |
| National Union Bank of Kinderhook | 2 | \$432,500 |
| Solvay Bank | 2 | \$417,000 |
| Citizens Bank | 1 | \$5,929,000 |
| Watertown Savings Bank | 1 | \$4,949,647 |
| Bank of America | 1 | \$889,500 |
| Oneida Savings Bank | 1 | \$680,000 |
| Glens Falls National Bank | 1 | \$640,000 |
| Pioneer Bank | 1 | \$525,000 |
| Tompkins Trust Company | 1 | \$460,000 |
| Citizens & Northern Bank | 1 | \$312,000 |
| TD Bank | 1 | \$267,500 |
| Ballston Spa National Bank | 1 | \$242,500 |
| Pathfinder Bank | 1 | \$195,677 |
| Fulton Savings Bank | <u>1</u> | <u>\$90,000</u> |
| Total Third Party Loans | 67 | \$52,372,145 |

Micro-Loan Lenders

| | | |
|-----------------------------------|-----------|--------------------|
| Adirondack Economic Dev. Corp. | 30 | \$475,121 |
| Alternatives Federal Credit Union | 28 | \$419,054 |
| REDEC | 5 | \$89,000 |
| Columbia Economic Dev. Corp. | <u>3</u> | <u>\$54,000</u> |
| Total Micro-Loans | 66 | \$1,037,175 |

Syracuse SBA District Loan Approvals -FYE 2010 by dollar amount
(10/1/09 - 9/30/10)

SBA 7(a) and ARC Approvals

| | | |
|-----------------------------------|-----|--------------|
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| TD Bank | 7 | \$2,744,000 |
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| First National Bank of Scotia | 7 | \$2,302,000 |
| Watertown Savings Bank | 4 | \$2,164,300 |
| Solvay Bank | 18 | \$2,123,000 |
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| Live Oak Banking Co. | 2 | \$2,070,000 |
| Corning FCU | 20 | \$2,063,200 |
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| Saratoga National Bank & Trust | 12 | \$1,684,000 |
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| Berkshire Bank | 6 | \$1,310,000 |
| Ballston Spa National Bank | 17 | \$1,268,300 |
| HSBC Bank USA | 18 | \$1,193,400 |
| Pathfinder Bank | 8 | \$1,180,000 |
| Glens Falls National Bank & Trust | 10 | \$1,052,700 |
| Tioga State Bank | 4 | \$917,300 |
| Community Bank | 13 | \$909,000 |
| Rome Savings Bank | 11 | \$882,000 |
| Bank of America | 3 | \$800,000 |
| Citizens Bank | 16 | \$770,500 |
| Citizens & Northern Bank | 6 | \$751,000 |
| First Chatham Bank | 1 | \$667,000 |
| NCB, FSB | 1 | \$610,000 |
| Sperry Associates FCU | 1 | \$518,400 |
| New Alliance Bank | 1 | \$500,000 |
| Bank of Bennington | 4 | \$412,800 |
| Legacy Banks | 5 | \$395,000 |
| Elmira Savings Bank | 5 | \$382,000 |
| Compass Bank | 1 | \$329,000 |
| Shinhan Bank America | 1 | \$300,000 |
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| Newtek Small Business Finance | 1 | \$242,000 |
| Wilber National Bank | 1 | \$209,400 |
| Visions FCU | 3 | \$201,000 |
| Nat. Bank of Delaware Cty, Walton | 2 | \$155,000 |
| USNY Bank | 1 | \$150,000 |
| Maple City Savings Bank | 1 | \$140,000 |
| Empower FCU | 3 | \$108,000 |
| Superior Financial Group, LLC | 10 | \$105,000 |
| Trustco Bank | 2 | \$75,000 |
| First Heritage FCU | 1 | \$50,000 |

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| Operation Oswego County, Inc. | <u>2</u> | <u>\$236,000</u> |
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Total 7(a), ARC & 504 Loan Approvals 739 \$132,123,200

Third Party Loan Approvals

| | | |
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| Pioneer Bank | 1 | \$525,000 |
| KeyBank | 2 | \$512,500 |
| Tompkins Trust Company | 1 | \$460,000 |
| National Union Bank of Kinderhook | 2 | \$432,500 |
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Micro-Loan Lenders

| | | |
|-----------------------------------|-----------|--------------------|
| Adirondack Economic Dev. Corp. | 30 | \$475,121 |
| Alternatives Federal Credit Union | 28 | \$419,054 |
| REDEC | 5 | \$89,000 |
| Columbia Economic Dev. Corp. | <u>3</u> | <u>\$54,000</u> |
| Total Micro-Loans | 66 | \$1,037,175 |