

# RESOURCE PARTNER NEWSLETTER

April 2010

## Upcoming Events

April 20 - 22, Southern Pines  
April 28, Cary  
June 2, Charlotte  
June 2 -3, Raleigh  
See page 4 for details.

## Training

Are your clients looking for training, local events and workshops? Go to: [www.sba.gov/nc](http://www.sba.gov/nc) and click on events calendar.

## Taxes

Business owners can find up-to-date tax regulations and filing procedures at: [www.irs.gov](http://www.irs.gov).

## JobsNOW Small Business Assistance Package

Gov. Perdue announced a package which includes tax incentives, grants and an expansion of the small business preference for companies seeking contracts with state government. The JobsNOW Small Business Package is focused on three areas of assistance:

### 1. Tax relief and tax incentives to boost the bottom line for small businesses

- Small Business Start-up Tax Relief – encourages investment in innovative small businesses by allowing favorable capital gains treatment of the founding interests in the business.
- Small Business Health Insurance Credit – provides a credit of \$250 per employee to businesses that provide health insurance to employees making less \$45,000 and fewer than 25 employees.
- Qualified Business Venture Tax Credit – expands this credit from \$7.5 million to \$10 million.
- State tax break for small business equipment purchases.

### 2. Statewide support for small businesses

- Community Colleges -- Restore funding to the statewide Small Business Assistance Network.
- "InSource NC" – helps North Carolina businesses find the goods and services they need from other North Carolina businesses, through web-based buyer-supplier networks.
- Help North Carolina businesses capitalize on federal Small Business Innovation Research/Small Business Technology Transfer contracts by providing a matching state grant.
- Main Street Solutions – expanded grant funding for the revitalization of downtown districts.
- North Carolina Tourism Promotion – increased investment in marketing and advertising.
- Help small businesses get credit by funding the N.C. Small Business Assistance Fund.
- N.C. Farm Innovation Fund -- provides direct assistance to small family farms.

### 3. Expand the N .C. Business Preference so more small businesses can compete for state contracts

- Codify Governor's price-matching preference for North Carolina businesses in Executive Order No. 50.
- Further improve the chances of a qualified North Carolina small business to win state contracts
- Reserve state construction projects under \$500,000 for small businesses and raise bonding threshold from \$300,000 to \$500,000.

In addition to the JobsNOW Small Business Package, Gov. Perdue continues to increase support for small businesses in North Carolina, including initiatives such as Biz Boost, the first N.C. Small Business Commissioner, Executive Order No. 50 that establishes a price-matching preference for state goods contracts, and a small business lending initiative to increase the flow of credit from banks to small businesses. For details and information contact: Chrissy Pearson, 919-733-5612. or [www.governor.state.nc.us](http://www.governor.state.nc.us).

Helping small businesses  
**start, grow and succeed.**



Your Small Business Resource

## SBA

### Active Lender Rankings FY 2010 YTD: October 1, 2009 – March 31, 2010

Lender	7(a) Approvals	Gross 7(a) \$'s	504 Participation Loans	504 Participation \$'s
Superior Financial Group	112	\$ 1,167,500		
BB&T	87	\$ 21,460,000	9	\$ 7,901,736
Wells Fargo	37	\$ 14,986,900	1	\$ 325,000
SunTrust Bank	36	\$ 3,573,600	2	\$ 1,388,900
Borrego Springs	33	\$ 3,415,000		
Surrey B&T	22	\$ 3,966,100		
East Carolina Bank	17	\$ 637,900		
Capital Bank	14	\$ 1,945,500		
Live Oak Banking Co.	14	\$ 15,243,000		
Yadkin Valley B&T	14	\$ 2,551,500		
Self-Help CU	12	\$ 487,000		

<b>Certified Development Corps.</b>		
Self-Help Ventures Fund	19	\$ 10,425,000
BEFCOR	14	\$ 7,341,000
Neuse River	7	\$ 3,652,000

## Start-Up Business Advice For Entrepreneurs

The SBA's Web Chat will highlight assistance to entrepreneurs who want to start a business, and need to know the right strategies to have in place to achieve success. Participants can learn what it takes to start a business, where to go for information and assistance, why they need a business plan, how to get funding and the truth about the "free money" myth.

Barry McKinley, an experienced SCORE Counselor, will host the April Web chat on "Small Business Start-Up -- Ask the Expert." McKinley will answer questions about what first steps to take to start a business, and how and when to get a small business idea off the ground.

In addition, participants can learn about the resources available to help set up a business.

SBA's Web chat series, providing small business owners with an opportunity to discuss relevant business issues online with experts, industry leaders and successful entrepreneurs. Chat participants will have direct, real-time access to the Web chats via questions they submit online in advance and during the live session, with instant answers.

April 22, 2010, 1 p.m. ET. Participants can join the live Web chat by going online to [www.sba.gov](http://www.sba.gov), and clicking "Online Business Chat." Web chat participants may post questions before the April 22nd chat by visiting <http://web.sba.gov/livemeeting/Apr10> and posting their questions online.

To review archives of past Web chats, visit online at <http://www.sba.gov/tools/monthlywebchat/index.html>.

## **Reminder: “Small Business Days”**

The North Carolina District Office is offering “Small Business Days” at the following chambers. “Small Business Days” will offer chamber members and other small business owners the opportunity to discuss SBA loan programs with an SBA Marketing and Outreach Specialist. The Chamber will schedule the appointments for the business owners. Call your local chamber at the number below to schedule an appointment.

<b>Location</b>	<b>Day</b>	<b>Hours</b>	<b>Phone Number</b>
Cary	Third Wednesday	10 a.m.- 2 p.m.	919-467-1016
Charlotte	Fourth Tuesday	9 a.m. - 4 p.m.	704-344-6563
Gastonia	Third Tuesday	9 a.m. - 1 p.m.	704-864-2621
Greensboro	First Tuesday	10 a.m.- 2 p.m.	336-510-1234
Hendersonville	Second Tuesday	9 a.m. - 12 p.m.	828-692-1413
Hickory	Second Tuesday	10 a.m.- 2 p.m.	828-328-6000 x224
Mooresville	First Thursday	9 a.m. - 2 p.m.	704-664-3898
Salisbury	Fourth Wednesday	9:30 a.m. - 2 p.m.	704-633-4221

## **SBA Recovery Lending Extended**

Recovery lending has been extended through April 30, 2010. The enhancements, first made available under the American Recovery and Reinvestment Act, include a higher guarantee on some SBA-backed loans and fee relief.

The SBA estimates the \$40 million extension will support about \$1.4 billion in small business lending. As a result, average weekly loan approvals by SBA have climbed by 86 percent compared to the weekly average before passage of the Recovery Act.

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

Under the new extension SBA may continue to waive loan fees and provide higher guarantee levels on 7(a) loans through April, 30, 2010, or until the funds provided under the bill are exhausted. Eligible small business loan applicants, in consultation with their lenders, may choose to be placed in the queue for possible approval of a Recovery Act loan when funding becomes available.

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

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

## Loan Scams - Beware

SBA received several complaints from small businesses about abusive marketing practices, scams, and exorbitant fees charged by firms offering to help them obtain a loan, grant, or other federal funds, from SBA.

Some of these complaints include:

- Firms charging small businesses high fees to provide assistance applying to SBA funding programs. In addition, firms allegedly guaranteed that the small business would obtain SBA funding if they paid the fee. SBA does not endorse or give preference to specific private companies or their clients.
- Firms charging small businesses for services never requested after the small business gave bank account and routing information to a caller claiming to be a firm offering assistance. Small businesses should never provide social security numbers, bank account information, or credit card numbers to anyone; and, never over the telephone.
- Firms alleging that a small business would be issued a "forfeiture letter" that would make the small business ineligible for any SBA funding for three years if the small business refused to use the firm's services.
- Small businesses can get free assistance in person or by calling the NC District Office or [www.sba.gov/nc](http://www.sba.gov/nc). Also, the SBTDC, Women's Business Centers, and SCORE Chapters, either free or for a reasonable fee.
- Small businesses should ask for references and confer with trusted colleagues and institutions, such as the Better Business Bureau, when selecting service providers.

Small businesses should clearly establish and document: 1) What they are being charged; 2) When they will be charged; 3) What they must do; and 4) What services they will receive. SBA encourages anyone with knowledge of a misrepresentation regarding SBA Business Loan Programs, or any other SBA program, to contact SBA OIG by calling the OIG Hotline toll-free at (800) 767-0385, or submitting an online report at the SBA OIG Web page ([www.sba.gov/ig](http://www.sba.gov/ig)), and click the link for "Report Fraud Waste or Abuse." Anyone who has a question regarding an SBA loan or any SBA program, may contact the District Office, 704-344-6563 or the SBA Answer Desk at 1-800-U-ASK- SBA (1-800-827-5722) or e-mail [answerdesk@sba.gov](mailto:answerdesk@sba.gov).

## Mark Your Calendar

**April 20 - 22, 2010** - CED's Venture Conference, Southern Pines, showcases the regions most promising companies to an audience of top tier entrepreneurs and investors. For details on this event go to: [www.cednc.org/content/venture+2010+conference/321](http://www.cednc.org/content/venture+2010+conference/321).

**April 28, 2010** - Cary Small Business Veterans Conference sponsored by SBA, SBTDC, North Carolina Military Business Center, Cary Chamber of Commerce. Event will be held at the Prestonwood Country Club, 300 Prestonwood Parkway, Cary NC, 9 am - 2pm. Contact Ivan Hankins, 919-335-1004.

**June 2, 2010** - The NIST Computer Security Division has developed a workshop to help the small business owner increase information system security. Registration starts April 23, 2010. To register call 704-330-4223, reference #SBX8013

**June 2 -3, 2010** - NIH SBIR Conference sponsored by the SBTDC. Details and to register for this event go to: [www.sbtdc.org/nihsbir2010](http://www.sbtdc.org/nihsbir2010).

## Training Activities and Events

Let us help you promote your training activities and seminars. We can post them to our website calendar. Four weeks lead-time is required. E-mail updates to [april.gonzalez@sba.gov](mailto:april.gonzalez@sba.gov) or call (704) 344-6811.

## Quote Of The Month

A successful life is one that is lived through understanding and pursuing one's own path, not chasing after the dreams of others.  
-Chin-Ning Chu