

Small Business Bulletin

from the U.S. Small Business Administration

New Initiative Helps Veterans Become Entrepreneurs

(NAPSA)—If you're a veteran with an idea for a successful business, now may be the time to evaluate if your dream can become a reality. A new loan initiative, Patriot Express, is helping veterans and members of the military community who want to establish or expand small businesses.

Eligible military community members include:

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

More than 672,000 new businesses were created in 2006 alone and many of those businesses were created by veterans.

Patriot Express Loan

The new Patriot Express loan is offered by SBA's network of participating lenders nationwide and features the fastest turnaround time for loan approvals. Loans are available up to \$500,000 and qualify for SBA's maximum guaranty of up to 85 percent for loans of \$150,000 or less and up to 75 percent for loans over \$150,000 and up to \$500,000. For loans above \$350,000, lenders are required to take all available and applicable collateral.

The Patriot Express loan can be

used for most business purposes, including start-up, expansion, equipment purchases, working capital, inventory or business-occupied real-estate purchases.

Patriot Express loans feature

You can get a big hand from the SBA if you plan to start a small business or expand the one you've already started. ®

SBA's lowest interest rates for business loans, generally 2.25 percent to 4.75 percent over prime depending on the size and maturity of the loan. Your local SBA district office has a listing of Patriot Express lenders.

Help For Veterans

The SBA also has veterans business-development officers in district offices in every state able to provide military community members full access to the SBA's range of programs and services. Veterans can get assistance by visiting the SBA local district office, small-business development centers, women business centers and veterans' business centers. Go to www.sba.gov/vets for help in:

- Writing a business plan;
- Financing options to start or grow a business;
- Managing a business;
- Expanding a business; or
- Selling goods and services to the government.

For more information on Patriot Express, visit www.sba.gov/patriotexpress.