

March 27, 2014

The Honorable Cory A. Booker
United States Senate
Washington, DC 20510

Dear Senator Booker:

Acting Administrator Markowitz has asked me to respond to your recent inquiry requesting the U.S. Small Business Administration's (SBA) 7(a) and 504 guaranteed loan approval data from Fiscal Years 2009-2013.

The SBA Office of Capital Access is committed to providing loan programs to small businesses in underserved markets. While every effort is made within the scope of SBA's authority to assist minority-, woman-, and veteran-owned small businesses, all applicants for Agency financial assistance must meet the same credit requirements.

The information being provided is derived solely from SBA records that are submitted by the Agency's participant lenders engaged in making SBA guaranteed loans. The demographic information is collected by the lenders from Agency loan applicants who provide it on a voluntary basis. It is then forwarded by the lenders to SBA. Since this information is provided by the loan applicants on a voluntary basis, it is not necessarily inclusive of all SBA borrowers, nor is its accuracy checked by the Agency. Accordingly, SBA cannot make any representation as to the completeness or accuracy of the information provided.

The SBA continues to seek ways to improve our delivery methods to small businesses. The Agency has current initiatives to streamline the loan application process for potential borrowers, and our loan policies are continuously being reviewed to improve access to credit and promote job creation and retention. Additionally, SBA has created the Community Advantage Pilot Loan Program which utilizes mission-based lender participants that have proven to be more effective in delivering capital to underserved communities. We have enclosed a CD with the specific data requested.

We appreciate your support of SBA and the New Jersey small business community. If you or your staff have any questions, please contact Mr. Thad Inge, SBA Deputy Assistant Administrator for Congressional and Legislative Affairs, at (202) 205-6634.

Sincerely,

Ann Marie Mehlum
Associate Administrator
Office of Capital Access

cc: Linda S. Rusche, Director, Office of Financial Assistance
Grady Hedgespeth, Director, Office of Economic Opportunity