

RESOURCE PARTNER NEWSLETTER

October 2008

SBIR/STTR Seminar

Research Triangle Park
The Hamner Institutes for
Health Sciences, 6 Davis
Drive

October 29, 2008

3:00 – 4:45

Attend these free afternoon seminars to learn about the \$2.2 Billion in R&D funding available for innovative technologies via the Federal Government's Small Business Innovation Research (SBIR) Program. The seminars will introduce attendees to SBIR/STTR programs that the SBTDC provides. All seminars are no charge, registration is required, seating is limited. Agendas for seminars and online registration is available at:
www.sbtcdc.org/events/sbir/workshops2008.

Helping small businesses
[start](#), [grow](#) and [succeed](#).



Your Small Business Resource

Baby Boomer Generation of Entrepreneurs

Are you finding some of your clients are part of the baby boomer generation? SBA launched a website just for them. The new Web site at www.sba.gov/50plusentrepreneur features interactive information and links to help 50-plus entrepreneurs consider the benefits and rewards of business ownership, and to help them make informed choices about business ownership.

Components of the new Web site include a self-assessment feature to help the aspiring entrepreneur determine his or her business readiness, information on borrowing and credit, and inspirational success stories from baby boomer entrepreneurs. The Web site will help users evaluate the reasons for business ownership after age 50, the risks involved, and how to devise a plan of action at every phase of business development.

As baby boomers consider career and lifestyle shifts that extend beyond their work careers, tapping into the world of business ownership can allow them to leverage their flexibility, know how to go into business for themselves. Many have already joined the ranks of the nation's self-employed and small business owners.

2008 Economic Stimulus Act

Businesses that have bought assets in 2008 can benefit from the legislation that delivered payments to individuals this year.

The Economic Stimulus Act increased the maximum amount for depreciation under section 179 of the federal tax code from \$128,000 to \$250,000 for 2008. It also raised the section 179 phase-out limit, formerly \$510,000 for this year, to \$800,000. Section 179 depreciation provides a way for businesses to recover quickly some of the costs of certain property purchases, such as equipment.

The Economic Stimulus Payments Information Center on the [IRS's Web site](http://www.irs.gov) at <http://www.irs.gov/newsroom/article/0,,id=177937,00.html> is the best source of Economic Stimulus information from the IRS. Or look for the Stimulus Payment graphic on home page of IRS.gov, click on "Rebate Payment Questions", and then scroll down for "Information for Businesses". As guidance is issued, the Web site will be updated, so check back frequently.

Active Lender Rankings FY 2008 YTD: October 1, 2007 – September 30, 2008

Lender	7(a) Approvals	Gross 7(a) \$'s	504 Participation Loans	504 Participation \$'s
Superior Financial Group	234	\$ 2,177,500		
BB&T	175	\$ 37,528,800	15	\$ 10,619,760
Self Help Credit Union	95	\$ 5,155,600		
Bank of America	75	\$ 2,513,300	9	\$ 6,739,837
Innovative Bank	55	\$ 1,310,000		
Banco Popular	47	\$ 14,795,600		
Wachovia	47	\$ 21,428,600	4	\$ 5,717,372
Surrey Bank & Trust	46	\$ 6,262,000	1	\$ 850,000
CIT	44	\$ 28,279,700	3	\$ 7,291,250
Capital One Bank	39	\$ 1,630,000		
Bank of Granite	36	\$ 5,498,150	6	\$ 3,952,938

Certified Development Corps.		
Self-Help Ventures Fund	74	\$ 35,020,000
BEFCOR	26	\$ 11,757,000
Avista Business Development	24	\$ 12,421,000

Community Express Loan Program **Restructured**

The restructured Community Express Pilot Program will include the following key features: The maximum size of a loan under Community Express remains at \$250,000.

Eligibility for Community Express will be limited to: Small businesses whose principal office (as defined in 13 CFR 126.103) is located in a HUBZone or Community Reinvestment Act (CRA) designated area. In addition, to encourage small businesses start-ups, SBA also makes eligible loans of \$25,000 or less for Community Express, regardless of where small businesses are located.

SBA has also clarified its technical assistance (T/A) requirements, and has made its online technical assistance facilities available to borrowers under the program. Community Express borrowers may initiate Community Express online technical assistance at: <http://web.sba.gov/sbtn/sbat/index.cfm?Tool=1>.)

For complete information on new requirements of the program go to: www.sba.gov/services/financialassistance/7alenderprograms/comexpress.

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.

Location	Day	Hours	Phone Number
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

Online Training for Exporters

Clients looking new ideas to keep their business going in difficult times? The SBA is offering an online course titled “Global Enterprise: A Primer on Exporting”, this free self-paced course provides practical guidance on exploring international markets. The course is a comprehensive training module using script and audio to provide fundamental information about selling in global markets. It illustrates how to identify international markets, develop an export strategy, make and receive international payments, and finance trade operations, plus guidance on determining a firm’s readiness and suitability for exporting. The Exporting Primer includes more than 45 direct links to many key international resources.

Exporting can be an avenue to tap into the increasing global marketplace. There are some 236,000 small business exporters, representing 97% of all U.S. exporters, and they generate some 30% of export sales.

Course participants completing the 30-minute online training programs can earn a certificate of completion from the SBA, with their name, date and course title. The Export Primer course is one of nearly 30 online tutorials offered by the SBA on its virtual campus, the Small Business Training Network (www.sba.gov/training). To access the course, click on “Free Online Courses,” and then select the first course listed under International Trade.

In addition, the U.S. Export Assistance Centers (USEAC) offers small businesses a full range of business export assistance under one roof to makes it easier to get the help needed to compete and succeed in the global marketplace. The USEAC is located in Charlotte and can be reached at 704-333-4886.

Economic Injury Disaster Loans

Federal economic injury disaster loans are available to small businesses, small agricultural cooperatives and most private, non-profit organizations of all sizes located in the NC a result of drought and excessive heat that occurred on January 1, 2008 and continuing. These loans are available in the following counties: Anson, Brunswick, Cleveland, Columbus, Gaston, Henderson, Jackson, Macon, Mecklenburg, Polk, Richmond, Robeson, Rutherford, Scotland, Transylvania and Union.

Under this declaration, the SBA's Economic Injury Disaster Loan program is available to farm-related and non farm-related small business concerns, small agricultural cooperatives, and most private, non-profit organizations of all sizes that suffered financial losses as a direct result of this disaster. Farmers and ranchers are not eligible to apply to SBA, but nurseries are eligible to apply for economic injury disaster loans for losses caused by drought conditions.

Eligible small businesses and non-profit organizations may qualify for loans up to \$2 million and available at a 4% interest rate with loan terms up to 30 years. The SBA determines eligibility based on the size of the applicant, type of activity and its financial resources. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition. Under this disaster declaration, the SBA cannot provide loans to agricultural producers. Disaster victims should contact the SBA's Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday 9 a.m. to 9 p.m. EDT or by emailing our customer service center at disastercustomerservice@sba.gov. Loan applications can be downloaded from the SBA's website at www.sba.gov/services/disasterassistance. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155. Victims may visit SBA's secure Web site at <https://disasterloan.sba.gov/ela/> to apply for disaster loans. **Completed loan applications must be returned to SBA no later than March 15, 2009.**

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 or call (704) 344-6811.

Quote of the Month

You can make excuses or you can make money, but you absolutely can't make both.

- Sheila Bowman

Watch Out for Trick or Treaters

