



SBA Op-Ed Release

An Op-Ed By SBA New Mexico District Office

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For Many Vets, It's about Coming Home and Starting a Business By District Director John C. Woosley

Around Veterans Day, our thoughts turn to the men and women who are serving or have served in Iraq and Afghanistan, as well as to all armed forces veterans and those killed in the country's wars.

Whatever the war or conflict, Americans have always believed that America's military veterans should return home to jobs and opportunity. We can never fully repay these patriots for their sacrifice and the sacrifices of their families, but we can provide an environment in which they can strive to reach their full economic potential and fulfill their small business dreams.

Part of the mission of the U.S. Small Business Administration is to provide assistance to veterans and service-disabled veterans who return home to start, resume, or further grow their businesses. The SBA has taken steps to broaden the availability to veterans of financial assistance and business counseling, including the agency's newest offering for veterans, the Patriot Express loan program.

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 spouse of any veteran (other than dishonorably discharged), any service-disabled veteran, any active duty military member, or any reservist of National Guard member; widowed spouse of a service member who died while in service; or widowed spouse of a veteran (other than dishonorably discharged) who died of a service-connected disability.

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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. The loans are offered by SBA's network of participating lenders nationwide and feature the fastest turnaround time for loan approvals. Loans are available up to \$500,000. Your local SBA district office has a listing of Patriot Express lenders. For more detailed information on Patriot Express, visit www.sba.gov/patriotexpress

In the four months since its launch, this unique initiative has produced more than 450 loans amounting to \$46 million, with an average loan amount of nearly \$102,000. This amount is above and beyond the \$1 billion in loans SBA guarantees annually for veteran-owned small businesses. Each day sees the number of Patriot Express loans rise and the number of participating lenders, currently more than 700, rise as well. We thank these lenders for their special efforts on behalf of veterans.

The SBA also offers a direct targeted loan program to help keep businesses operating during the critical months when their key employees or owners are called to active duty. SBA's Military Reserve Economic Injury Disaster Loan program provides funds to eligible small businesses to meet ordinary and necessary operating expenses that it could have met, but is unable to meet, because an essential employee was "called-up" to active duty in their role as a military reservist. For more information on MR-EIDL loans, go to www.sba.gov or contact the Disaster Assistance Customer Service Center at (800) 659-2955.

The SBA offers a wide range of business counseling opportunities. Veterans' business development officers in district offices in every state are able to provide military community members full access to the SBA's range of programs and services. Small Business Development Centers, SCORE, *Counselors to America's Small Business*, or SBA Women's Business Centers also provide counseling and assistance. Each year SBA and its educational partners provide more than 100,000 veterans, service-disabled veterans, and Reservists with counseling assistance and procurement support.

The SBA also has established an Office of Federal Contract Assistance for Veteran Business Owners to help service-disabled veteran-owned small businesses gain better access to the federal contracting marketplace.
www.sba.gov/GC/indexprograms-vets.html.

For more information on the SBA's programs for veterans, visit these Web sites:

- SBA Veterans Business Development - <http://www.sba.gov/VETS/> or call the SBA Veterans Business Development Office at (202) 205-6773, or by e-mail at Janet.Moorman@sba.gov.
- SBAs Office of Small Business Development Centers – www.nmsbdc.org, or call the New Mexico Small Business Development Center Network at 1-800-281-7232. (Nineteen SBDC sites across New Mexico.)

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- SCORE, Counselors to America's Small Businesses:
Albuquerque SCORE Chapter, www.abqscore.org, 505-248-8232;
Las Cruces SCORE Chapter, www.zianet.com/score.397, 505-523-5627; or
Santa Fe SCORE Chapter, www.santafescore.org, 505-988-6302.
- WESST Corp, SBA's women's business center partner in New Mexico – www.wesst.org,
or call 1-800 GO WESST. (Six office sites across New Mexico.)
- Or contact the New Mexico SBA district office at: 505-248-8225, www.sba.gov/nm.
District office is located at 625 Silver Avenue, SW, Suite 320, Albuquerque, NM.

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