Congressman
DAVID CICILLINE
Proudly Representing the 1st District of Rhode Island

David visits Hodges Badge in Portsmouth to discuss his plans to strengthen manufacturing in Rhode Island.

2012 Small Business Guide to Government Resources

David at Pawtucket House of Pizza during his Small Business Main Street Tour.

Printed In-House

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FROM THE DESK OF REPRESENTATIVE DAVID N. CICILLINE

Small businesses are a key component of Rhode Island's economic recovery. Creating an environment where hardworking entrepreneurs can access the tools they need to generate and expand firms, create jobs, and strengthen our economy is my top priority.

Small businesses, firms with fewer than 500 employees, totaled 93,333 in Rhode Island in 2009. Of this total, 23,837 were employers, accounting for 55.2% of the state's private-sector jobs.[1] Furthermore, in 2010, small businesses with less than 20 employees accounted for approximately 90 percent of all private sector employers, providing jobs for just over 25% of Rhode Island's workforce.[2]

Small businesses are vitally important for job growth in our state and nation. Depending on the data source one uses, nation-wide over the past 15 years, small businesses have accounted for 65% to 90% of net new jobs.[5] However, small businesses have also borne the brunt of the worst economic downturn in generations and shed a significant number of jobs during the recession. This distinguishes the most recent recession from the 2001 downturn, in which larger business experienced greater net job declines and very small businesses were quicker to recover. [6] It is clear that cultivating robust and thriving small businesses is a critically important element in improving the health of Rhode Island's economy.

My office assembled this guide to provide an overview of the programs and opportunities available to small businesses in our state. Please feel free to contact my office any time at (401) 729-5600 or david.cicilline@mail.house.gov to learn more about programs available for our small businesses and entrepreneurs.

My best always,

David N. Cicilline
Member of Congress

OVERVIEW

Types of Assistance Available to Small Businesses

Small businesses can leverage a wide array of local, state, and federal programs. For example, entrepreneurial development programs help small business owners and prospective entrepreneurs formulate business plans and provide them with management assistance, along with training, information, and technical assistance. In addition, small business contracting programs help small businesses compete with large corporations for government contracts. There are also a number of research grants, venture capital programs, and tax incentives available to small businesses.

Small firms are major drivers of new job creation, and in order to facilitate continued job growth we must focus on improving small business access to capital. As noted previously in this guide, depending on the data source one uses, nation-wide over the past 15 years, small businesses have accounted for 65% to 90% of net new jobs.[7] As this statistic demonstrates, new and expanding firms are often the entities best positioned to create jobs. That's why it is so important, especially during this time of economic recovery, that we ensure Rhode Island small businesses and entrepreneurs can secure financing. This report focuses on assistance provided to small businesses by the Small Business Administration (SBA) and how small firms can utilize SBA lending programs, capital access programs, and support services.

Determining Eligibility as a Small Business

Although we may all have some sense of what "small business" means, federal programs require precise definitions. The SBA defines a small business according to annual receipts or by number of employees, depending on where the firm fits into the North American Industry Classification System (NAICS).[8] Additionally, the business must be independently owned and operated, organized for profit, have a place of business in the United States, and make a contribution to the U.S. economy by paying taxes or using American products, labor, and materials.[9] You can find a comprehensive list of NAICS codes and size standards on the SBA website at http://www.sbaonline.sba.gov/contractingopportunities/officials/size/table/index.html.

Although the SBA uses these guidelines to determine eligibility for SBA programs, other federal, state, local, or private sector programs may use their own size standards to determine eligibility. You should check specific program requirements to determine if your small business is eligible for non-SBA programs.

SMALL BUSINESS ADMINISTRATION LENDING PROGRAMS

Loan Guarantee Programs

For a variety of reasons, including certain risk factors, banks and credit unions can be less willing to lend to small businesses, making it difficult for many small firms to access financing. In order to address this hurdle and support small business job creators, the SBA administers a number of programs which assist entrepreneurs in accessing the capital required to meet a variety of needs, including expanding and retooling. While the SBA does not lend money directly through its loan guarantee programs, it makes it possible for firms to obtain private sector financing when such funds would otherwise be unavailable. This is accomplished by offering banks a guarantee on a portion of the loan against default, which reduces the overall risk and makes small business lending a more viable option for lenders. Among these programs are the 7(a) Loan Program, the 504 Loan Program, and the SBA Microloan Program. A brief primer on these programs follows.

In order to be eligible for financing through SBA programs, a borrow must demonstrate a need for the credit. The SBA does not issue loan guarantees to businesses that can otherwise obtain loans through conventional methods. However, if a portion of a loan amount is not available without an SBA guarantee, the SBA may guarantee that portion. You can learn more about the SBA's loan guarantee programs on the SBA website at http://www.sba.gov/category/navigation-structure/loans-grants/small-business-loans/sba-loan-programs. You can determine whether you are eligible for any SBA loan programs at http://www.sba.gov/loans-and-grants.

7(a) Loan Program

The 7(a) loan program is the most commonly used SBA lending program - helping entrepreneurs secure loans to establish a new business or to assist in the acquisition, operation, or expansion of an existing business. Eligible uses include the purchase of land, buildings, equipment or materials, and refinancing of existing debt that may carry excessive terms and conditions.

A 7(a) loan starts with a prospective borrower and a lending institution that participates in the SBA loan guarantee program. For eligible and qualified borrowers, the SBA guarantees a percentage of the loan against default, which reduces the risk to the bank and therefore incentivizes the lender to extend credit. It is important to note that it is the bank or credit union—not the government—which determines whether to extend credit. The borrower is assessed a fee based on the loan size that is paid back over the life of the loan in order. This

fee is charged in order to cover the cost of the loans that default, as well as the administrative costs incurred by SBA in processing these loans.

You can read more about the 7(a) loan program on the SBA website at http://www.sba.gov/category/navigation-structure/loans-grants/small-business-loans/sba-loan-programs/7a-loan-program.

504 Loan Program

Like the 7(a) program, under the 504 loan program the government extends a guarantee for a portion of a loan in order to reduce the risk associated with extending credit to a small business. However, the 504 program uses a loan structure that involves a third party, known as a Certified Development Company (CDC), in addition to the borrower and the financial institution. CDCs are private, nonprofit corporations that help facilitate economic development in their communities and must be certified by the SBA. Eligible purposes for 504 loan proceeds are more restricted than those under the 7(a) program, and are limited to the acquisition of major fixed assets such as land, structures, machinery, and equipment. 504 loans cannot be used for refinancing, repaying debt, inventory, or working capital.

Under the 504 program, a bank or credit union extends credit for 50% or more of the financing, and the CDC provides between 30% and 40% of the financing. The SBA provides a guarantee on the portion of the financing provided by the CDC. The borrower is required to contribute at least 10% of the financing.

You can read more about the 504 loan program on the SBA website at http://www.sba.gov/content/cdc504-loan-program.

Microloan Program

The SBA's Microloan program provides direct loans to qualified non-profit intermediary Microloan lenders who, in turn, provide Microloans of up to $50,000 to small business owners, entrepreneurs, and non-profit child care centers. Although the maximum loan amount is $50,000, the average microloan is about $13,000. Under the Microloan program, funds may be used as working capital, or for the purchase of inventory or supplies, furniture or fixtures, or machinery or equipment. Proceeds from a microloan cannot be used to pay existing debts or to purchase real estate.

Unlike the SBA's 7(a) and 504 loan guarantee programs, the SBA Microloan program does not guarantee loans. Instead, it provides direct loans to qualified non-profit intermediary

Microloan lenders. It also provides marketing, management, and technical assistance to Microloan borrowers and potential borrowers.

You can read more about the Microloan program on the SBA website at http://www.sba.gov/content/microloan-program.

Small Business Lending in Underserved Communities

As part of their continuing commitment to expanding access to capital for small businesses in underserved communities, in February of 2011 the SBA rolled out two new initiatives with the goal of increasing the number of loans from these communities. Studies have shown that lower dollar loans for small business formation and growth are particularly important in underserved communities. The SBA's **Small Loan Advantage,** is structured to encourage larger , existing SBA lenders to make lower-dollar loans. Their **Community Advantage** is a pilot initiative with goal of increasing the number of 7(a) lenders who reach underserved communities. Both the small loan advantage and community advantage will offer a streamlined application process for SBA 7(a) loans up to $250,000.

You can read more about the Small Loan Advantage and Community Advantage Loan Initiatives at http://www.sba.gov/content/advantage-loan-initiatives.

SMALL BUSINESS ADMINISTRATION CAPITAL ACCESS PROGRAMS

Small Business Innovation Research Awards

The Small Business Innovation Research (SBIR) program is designed to increase the involvement of small technology firms in the federal research and development (R&D) process.[10] By requiring certain agencies to reserve a specific percentage of federal R&D funds for small businesses, the SBIR program allows small businesses to compete with larger innovators. SBIR funds focus on the critical startup and development stages. The SBIR program requires the following 11 federal departments and agencies to award funds to small businesses: Department of Agriculture, Department of Commerce, Department of Defense, Department of Education, Department of Energy, Department of Health and Human Services, Department of Homeland Security, Department of Transportation, Environmental Protection Agency, National Aeronautics and Space Administration, and National Science Foundation. These agencies are the ones who designate the R&D topics and accept the proposals.[11]

The SBA coordinates the SBIR program and directs agency implementation. You can read more about the SBIR Program on the SBA website at http://www.sba.gov/content/small-business-innovation-research-program-sbir or at http://www.sbir.gov/.

Small Business Technology Transfer Program

The Small Business Technology Transfer (STTR) program also expands funding opportunities in the federal innovation research and development area, but applies to both small businesses and certain nonprofits (i.e., non-profit research institutions). By requiring certain agencies to reserve a specific percentage of federal R&D funds for small businesses and non-profit research institutions, the STTR program allows small-scale innovators to experiment with various technologies without the associated risk. The STTR program requires five federal departments and agencies to award funds to small businesses and nonprofits: Department of Defense, Department of Energy, Department of Health and Human Services, National Aeronautics and Space Administration, and National Science Foundation.[12]

The SBA coordinates the STTR program and directs agency implementation. You can read more about the STTR program on the SBA website at http://www.sba.gov/content/small-business-technology-transfer-program-sttr-0 or at http://www.sbir.gov/about/about-sttr.

Small Business Investment Company Program

The Small Business Investment Company (SBIC) program stimulates the flow of venture capital to small business by guaranteeing the loan obligation of SBICs. The SBA licenses privately owned and managed investment companies, which in turn invest in small businesses. This allows SBICs to more freely invest in small businesses, which can often pose a higher risk.

SBICs must have qualified management and sufficient private capital of their own. Investment companies may contact the SBA to apply for an SBIC license; small businesses must contact their local SBICs directly for capital inquiries.[13] You can read more about the SBIC program and find a directory of operating SBICs on the SBA website at http://www.sba.gov/content/sbic-program-0.

SMALL BUSINESS ADMINISTRATION SUPPORT SERVICES

Government Procurement

As the largest purchaser of goods and services in the world, the U.S. government has the ability to support small businesses by awarding them government contracts. The Subcontracting Assistance Program works to ensure that domestic small businesses receive a fair and equitable opportunity to compete for and receive subcontracts resulting from federal prime contracts. Through the program, Commercial Market Representatives (CMRs) facilitate the matching of large prime contractors with small business concerns, among other functions. You can read more about government procurement opportunities on the SBA website at http://www.sba.gov/about-offices-content/1/2986.[14]

Mentorship

The right mentors can significantly influence a company's performance and ability to grow. Mentor-protégé programs typically seek to pair new businesses with more experienced businesses in mutually beneficial relationships. Protégés may receive financial, technical, and/or management assistance from mentors regarding many different issues, including obtaining and performing federal contracts or subcontracts, or serving as suppliers under such contracts or subcontracts.[15] You can read more about the SBA's mentorship opportunities on the SBA website at http://www.sba.gov/content/8a-business-development and http://www.sba.gov/category/navigation-structure/starting-managing-business/starting-business/finding-mentor-or-counselor.

HUBZone Program

The Historically Underutilized Business Zones (HUBZone) program provides Federal contracting opportunities to qualified HUBZone small business concerns (SBCs) in "historically underutilized business zones." This effort increases employment opportunities, investment, and economic development in certain areas which have been identified as economically distressed by the SBA.[16]

In order to apply for the HUBZone program, a business must be a small business by SBA standards, its principal office must be located within a historically underutilized business zone, and at least 35% of its employees must reside in a HUBZone. You can read more about the HUBZone program on the SBA website at http://www.sba.gov/hubzone/.

Small Business Development Centers

Small Business Development Centers (SBDCs) provide educational services for small business owners and aspiring entrepreneurs. The SBA partners with local colleges and universities to offer services through a network of SBDCs and sub-centers. You can read more about the SBA SBDC program on the SBA website at - http://www.sba.gov/content/small-business-development-centers-sbdcs.

Minority and Women-Owned Small Businesses

Acquiring government contracts can be a rewarding and productive enterprise for small businesses, and the SBA is a strong advocate for minorities, women, and veterans seeking to do business with government agencies. A business that is classified as minority-owned or woman-owned can often qualify for contract set-asides or additional concessions. SBA's program for minority certification can help you learn more about how to qualify as a minority-owned or woman-owned business and how to bid on government contracts.[17]

For more information about minority-owned businesses and contracting, please visit the SBA website at http://www.sba.gov/content/minority-owned-businesses or the Minority Business Development Agency at http://www.mbda.gov/.

Women's Business Centers (WBCs) provide comprehensive training, counseling, and financial assistance to women entrepreneurs.[18] You can read more about the SBA WBC program on the SBA website at http://www.sba.gov/about-offices-content/1/2895. For more information about women-owned businesses and contracting with the US Government, please visit www.womenbiz.gov.

(See also, Page 6, **Small Business Lending in Underserved Communities**).

ADDITIONAL SMALL BUSINESS RESOURCES

Upcoming Tax Credit Deadlines

A small business health care tax credit was included in the Affordable Care Act. Businesses that have fewer than 25 employees and provide health insurance may qualify for a small business tax credit of up to 35% (up to 25% for non-profits) to offset the cost of insurance. This credit will increase in 2014 to 50% (35% for non-profits).

You can read more about the credit and associated deadlines on the government healthcare website: http://www.healthcare.gov/law/features/employers/small-employer-tax-credit/index.html or on the Internal Revenue Service website: http://www.irs.gov/newsroom/article/0,,id=220809,00.html.

Small Business Administration Disaster Declaration for Rhode Island

The Small Business Administration issued a disaster declaration for Rhode Island on September 26, 2011.[19] The declaration allows for low-interest loans to be made to households, businesses, and building owners affected by Tropical Storm Irene in August. The SBA provides three types of loans: Home Disaster Loans, Business Physical Disaster Loans, and Economic Injury Disaster Loans. The deadline for physical damage applications was November 25th, and the deadline for economic damage applications is June 26th of next year.[20] You can read more about eligibility criteria and the application process on the SBA website at http://www.sba.gov/taxonomy/term/99.

State Small Business Credit Initiative

The Small Business Jobs Act of 2010 created the State Small Business Credit Initiative (SSBCI), which is funded with $1.5 billion. The purpose of the SSBCI is to strengthen state programs that support lending to small businesses. In October 2011, Rhode Island was awarded $13.1 million in federal funds through this program. The funds will be directed to provide investment capital to small businesses in Rhode Island through three different programs: $9 million will be available for seed stage investments from the Slater Technology Fund; $2 million will be available for new small business formation through Betaspring; and $2.1 million will be available for additional capital purposes through the Rhode Island Economic Development Corporation (RIEDC) Small Business Loan Fund.[21] You can read more about each program respectively at -

(1) **http://www.slaterfund.com/cms/index_new.asp**, (2) **http://betaspring.com/**, and (3) **http://www.riedc.com/business-services/financing/sblf**.

RHODE ISLAND SMALL BUSINESS STATISTICS

Small Business Employment Profile

My number one priority as your Representative in Congress is to get our economy back on track and put more Rhode Islanders back to work. As a member of the House Committee on Small Business, I have focused on ensuring the more than 95,000 small businesses in Rhode Island have access to the capital and technical assistance they need to expand their operations and sustain and create jobs.

Private Sector Employment March 2011				
Size	Employers		Employment	
Class	Number	Percent	Number	Percent
Total:	31,795	100.0%	376,946	100.0%
Zero	6,104	19.2%	0	0.0%
1-4	15,441	48.6%	29,065	7.7%
5-9	4,489	14.1%	29,375	7.8%
10-19	2,693	8.5%	36,411	9.7%
20-49	1,886	5.9%	56,627	15.0%
50-99	633	2.0%	43,542	11.6%
100-249	391	1.2%	59,630	15.8%
250-499	91	0.3%	30,852	8.2%
500-999	38	0.1%	28,597	7.6%
1000+	29	0.1%	62,847	16.7%

RI Department of Labor & Training - 2011 Rhode Island Employment Trends and Workforce Issue

As noted previously, the state's economy is dominated by a large number of small employers – with firms employing less than 20 employees accounting for approximately 90 percent of all private sector employers, and employing just over one-quarter of the state's workforce. Furthermore, in 2010 companies with less than 100 workers accounted for nearly 27% of private sector employment and just fewer than 8% of firms.[22] As demonstrated in this table from the Rhode Island Department of Labor and Training, in 2010, small businesses continued to be a vital component of private sector employment in the state. See the following page for an analysis of major industries according to firm size/number of employees.

Rhode Island Private Covered Employers: Size Class by Industry March 2011

Major Industry	Firms/ Employees	Total	Total Number of Employees 0	1-4	5-9	10-19	20-49	50-99	100-249	250-499	500-999	1000+
TOTAL	**# of Firms**	**31,795**	**6,104**	**15,441**	**4,489**	**2,693**	**1,886**	**633**	**391**	**91**	**38**	**29**
	# of Employees	**376,946**	**0**	**29,065**	**29,375**	**36,411**	**56,627**	**43,542**	**59,630**	**30,852**	**28,597**	**62,847**
Agriculture, Forestry,	**# of Firms**	165	64	72	14	12	3					
Fishing & Hunting	**# of Employees**	429	0	138	81	147	63					
Mining	**# of Firms**	20	1	10	6	1	2					
	# of Employees	143	0	20	43	*	*					
Utilities	**# of Firms**	23	1	8	3	4	4	2			1	
	# of Employees	1,080	0	13	19	50	122	*			*	
Construction	**# of Firms**	3,732	1,383	1,641	398	197	85	21	7			
	# of Employees	13,272	0	3,127	2,569	2,622	2,431	1,481	1,042			
Manufacturing	**# of Firms**	1,732	155	584	317	253	246	100	58	14	2	3
	# of Employees	41,704	0	1,318	2,109	3,495	7,692	6,964	9,185	4,711	*	4,817
Wholesale Trade	**# of Firms**	2,902	536	1,712	302	190	110	31	20	1		
	# of Employees	15,957	0	2,663	2,001	2,618	3,304	2,091	*	*		
Retail Trade	**# of Firms**	3,018	400	1,425	564	295	199	70	40	16	5	4
	# of Employees	45,990	0	3,050	3,696	3,933	6,031	4,618	5,941	6,004	3,984	8,733
Transportation &	**# of Firms**	669	142	324	72	62	41	15	11		1	1
Warehousing	**# of Employees**	7,952	0	631	456	874	1,263	1,026	1,468		*	*
Information	**# of Firms**	604	144	302	60	34	37	15	7	2	2	1
	# of Employees	7,323	0	469	395	452	1,076	1,148	839	*	*	*
Finance & Insurance	**# of Firms**	1,248	222	666	169	77	53	22	19	10	5	5
	# of Employees	27,971	0	1,224	1,071	995	1,595	1,495	2,928	3,494	3,694	11,475
Real Estate &	**# of Firms**	988	194	557	125	59	36	13	3	1		
Rental & Leasing	**# of Employees**	5,444	0	1,081	820	815	1,083	826	*	*		
Professional &	**# of Firms**	4,043	829	2,369	431	232	125	39	12	5	1	
Technical Services	**# of Employees**	20,618	0	4,040	2,805	3,140	3,620	2,704	1,867	*	*	
Management of	**# of Firms**	151	24	75	23	15	6	3	3		1	1
Companies & Enterprises	**# of Employees**	5,844	0	120	154	210	179	211	558		*	*
Administrative & Waste	**# of Firms**	2,302	808	900	246	132	128	43	37	6	1	1
Services	**# of Employees**	21,318	0	1,667	1,614	1,839	3,902	3,091	5,809	1,689	*	*
Educational Services	**# of Firms**	517	94	219	58	40	63	23	11	1	3	5
	# of Employees	19,596	0	398	369	544	2,026	1,603	1,706	*	*	10,733
Health Care & Social	**# of Firms**	2,566	120	1,011	602	355	208	117	106	27	12	8
Assistance	**# of Employees**	79,180	0	2,190	3,969	4,784	6,230	8,171	15,942	9,088	9,022	19,784
Arts, Entertainment, &	**# of Firms**	540	117	211	86	63	44	10	8		1	
Recreation	**# of Employees**	5,965	0	415	568	874	1,371	661	*		*	
Accommodation &	**# of Firms**	2,554	401	698	461	455	399	93	38	7	2	
Food Services	**# of Employees**	39,117	0	1,617	3,133	6,165	11,680	6,219	6,012	2,382	*	
Other services,	**# of Firms**	3,707	398	2,429	542	214	95	16	11	1	1	
(except Public)	**# of Employees**	17,593	0	4,572	3,435	2,805	2,858	1,091	1,700	*	*	
Unclassified	**# of Firms**	314	71	228	10	3	2					
Establishments	**# of Employees**	450	0	312	68	30	40					

* Not shown due to the possibility of data being identified with an individual employer.
Data subject to revision - Numbers may not add due to rounding variations.

(Source): Rhode Island Department of Labor and Training, 2011 Rhode Island Employment Trends and Workforce Issues.

Small Business Capital Lending

SBA's Rhode Island District Office was credited with $126,542,000 in loan dollar volume during Fiscal Year 2011. This volume represents a 78% increase above Fiscal Year 2010. The summaries on the following pages identify the loan volume according to city and town, and also provide a snapshot of the SBA lenders and a breakdown of the 447 loans in Fiscal Year 2011 by program (i.e. 7(a), 504, and MicroLoans).[23]

FY 2011 SBA Loan Approvals by Rhode Island City and Town

Rank	City/Town	Loans	Amount
1.	Providence	68	$22,510,500
2.	Cranston	48	$17,306,200
3.	Warwick	40	$9,717,000
4.	North Kingstown	28	$7,096,400
5.	Johnston	18	$3,223,000
6.	East Providence	17	$8,752,500
7.	South Kingstown	16	$3,953,900
7.	East Greenwich	16	$3,253,500
8.	Smithfield	15	$4,031,000
9.	Pawtucket	15	$3,196,000
10.	Newport	14	$5,895,000
11.	Westerly	13	$2,201,000
12.	Cumberland	11	$1,722,000
13.	Coventry	11	$1,697,000
14.	Narragansett	11	$1,520,000
15.	West Greenwich	10	$894,900
16.	Portsmouth	9	$4,529,000
17.	Woonsocket	9	$884,800
18.	Exeter	8	$2,162,000
19.	West Warwick	7	$2,661,000
20.	Middletown	6	$5,751,000
21.	North Providence	6	$1,821,000
22.	Warren	6	$871,000
23.	Bristol	5	$676,000
24.	Central Falls	5	$1,812,000
25.	North Smithfield	4	$875,700
26.	Charlestown	4	$312,000
27.	Hopkinton	4	$245,000
28.	Block Island	3	$3,340,000
29.	Lincoln	3	$1,905,000
30.	Tiverton	3	$773,000
31.	Barrington	3	$360,000
32.	Burrillville	3	$214,000
33.	Glocester	3	$137,000
34.	Scituate	2	$193,000
	Total	447	$126,542,400

** = Report includes 7(a), 504, and Micro Loans*

(Source): U.S. Small Business Administration, Rhode Island District Office FY 2011 Lending Report.

Rhode Island SBA Lender Rankings

Approved 7(a) and 504 Loans Fiscal Year 2011 October 1, 2010 to September 30, 2011

	Lender	7(a)	7(a) $		504 Project Participation
1.	BankRI	135	$21,051,000		
2.	Coastway Community Bank	50	$16,394,500	6	$3,961,000
3.	Citizens Bank	46	$6,755,700	4	$2,523,260
4.	Webster Bank	27	$10,109,400	7	$3,581,125
5.	The Washington Trust Company	27	$4,504,700	2	$2,312,167
6.	Independence Bank	19	$12,395,000		
7.	Sovereign Bank	18	$3,939,500	1	$1,115,000
8.	BankNewport	14	$4,496,000	14	$8,506,660
9.	Westerly Community Credit Union	13	$735,900		
10.	Freedom National Bank	10	$2,421,000		
11.	Navigant Credit Union	9	$5,185,000	3	$538,000
12.	TD Bank	5	$1,393,000		
13.	Coventry Credit Union	3	$475,000		
14.	Holbrook Co-Operative Bank	2	$1,464,000		
15.	Mechanics' Co-Operative Bank	2	$200,000		
16.	Superior Financial Group	2	$27,500		
17.	Celtic Bank Corporation	1	$3,392,000		
18.	BNB Bank	1	$2,250,000		
19.	Community Credit Union	1	$1,500,000		
20.	Loan Source Incorporated	1	$1,350,000		
21.	Metro Phoenix Bank	1	$1,342,000		
22.	Citizens Union Savings Bank	1	$956,000		
23.	Live Oak Banking Company	1	$920,000		
24.	Mansfield Co-Operative Bank	1	$654,000		
25.	First Trade Union Bank	1	$436,400		
26.	United Midwest Savings Bank	1	$400,000		
27.	Business Development Company	1	$250,000		
	Home Loan Investment Bank	1	$250,000		
28.	Harbor One Credit Union	1	$100,000		
29.	Charles River Bank	1	$73,800	1	$86,775
30.	Unibank For Savings	1	$50,000		
31.	BankFive	1	$20,000		
	Bank of America			4	$13,978,754
	Bristol County savings Bank			1	$1,150,000
	Midwest Business Capital			1	$415,000
	Rockland Trust			1	$117,500
	Total 7(a) Loans / 504 Participation	**398**	**$105,491,400**	**45**	**$37,124,221**
	Certified Development Companies (504 Loan – Debenture Amount)				
1.	Ocean State Business Development Authority	21	$13,601,000		
2.	New England Certified Development Corporation	11	$3,344,000		
3.	Rhode Island Community Investment Corporation	6	$2,111,000		
4.	South Eastern Economic Development Corporation	5	$1,428,000		
5.	Bay Colony Development	2	$600,000		
	Total 504 Loans	**45**	**$20,984,000**		
	Micro Loans				
	South Eastern Economic Development Corporation	4	$67,000		
	Total Loans	**447**	**$126,542,400**		

Lenders' first mortgage share in 504 loan projects

(Source): U.S. Small Business Administration, Rhode Island District Office FY 2011 Lending Report.

QUICK GUIDE TO RI SMALL BUSINESS RESOURCES & PARTNERS

My Rhode Island Office
(401) 729-5600
David.cicilline@mail.house.gov
www.cicilline.house.gov
You can contact my office to learn about small business programs that may be available to you. My staff will gladly provide the information you need to access resources and contacts for federal and state small business initiatives.

Small Business Administration
(401) 528-4561
www.sba.gov/sba-direct
You can utilize the website listed above to enter the zip code of your business or prospective business and select the criteria that most closely relates to your needs and interests. The recently re-designed SBA website will then provide useful links and information regarding SBA programs, business counseling, loans and funding, and more.[24] For on-the-go services, download the free SBA application on your mobile device.

Rhode Island Small Business Development Center
(401) 598-2702
www.risbdc.org
The Rhode Island Small Business Development Center (RISBDC) provides a variety of resources to entrepreneurs and small business owners, including counseling and educational services. RISBDC also helps connect small business owners with government, banking, university, private sector and community-based resources and services.

Rhode Island Service Corps of Retired Executives (SCORE)
(401) 528-4561
www.riscore.org
The Rhode Island chapter of SCORE operates through the support of the SBA and has a team of fifty volunteers available to provide free and confidential counseling to small business owners. The RISCORE volunteer corps is comprised of business owners, Fortune 500 executives, CPAs, MBAs, college professors, patent attorneys, web designers, insurance brokers and marketing communications consultants. In 2009 alone, RISCORE mentored more than 660 small business owners.

Center for Women and Enterprise
(401) 277-0800
www.cweonline.org
Supported in part by the SBA, the Center for Women and Enterprise is a nonprofit organization that focuses on helping women start and grow their own businesses. The Center for Women and Enterprise offers education, training, technical assistance, women's business enterprise certification, and access to capital.

Every Company Counts
(401) 278-9100
www.everycompanycounts.com
An initiative of the Rhode Island Economic Development Corporation, Every Company Counts is a small business initiative that serves as a resource for entrepreneurs and existing companies seeking to access tools and build partnerships that facilitate their development. Every Company Counts connects small businesses with technical assistance and services, provides streamlined access to government agencies, professional associations, nonprofit business service organizations, and more.

Rhode Island Manufacturing Extensions Service (RIMES)
(401) 270-8896
www.rimes.org
Supported in part by the National Institute of Standards and Technology's Manufacturing Extension Partnership (MEP), Rhode Island Manufacturing Extension Service helps manufacturers solve business problems and improve processes and quality. The highly-trained team at RIMES provides expert advice and consultation in areas including quality management systems, marketing, and on-site assessments.

Export Assistance Center of Rhode Island
(401) 528-5104
www.export.gov/rhodeisland
The Export Assistance Center of Rhode Island is an arm of the U.S. Department of Commerce dedicated to helping small and medium-sized businesses gain access to foreign markets. The Export Assistance Center helps connect Rhode Island businesses with international buyers, provides market intelligence, trade counseling, and information on accessing export financing.

Northeast Veterans Business Resource Center
(617) 938-3933
www.nevbrc.org
The Northeast Veterans Business Resource Center (NEVBRC) provides entrepreneurial development services such as business training, counseling and mentoring, and referrals for eligible veterans owning or considering starting a small business. The NEVBRC is one of 16 private organizations that partner with the SBA to provide assistance to veteran small business owners.

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