U. S. Small Business Administration

COMMUNICATOR

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South Eastern Economic Development Corporation is the new SBA MicroLender in Rhode Island

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Helping small businesses start, grow and succeed

U.S. Small Business Administration
SBA
Your Small Business Resource

SBA APPLAUDS STIMULUS BILL, PLANNING UNDERWAY FOR BROADEST, QUICKEST SMALL BUSINESS IMPACT

The American Recovery and Reinvestment Act contains a package of loan fee reductions, higher guarantees, new SBA programs, secondary market incentives, and enhancements to current SBA programs that will help unlock credit markets and begin economic recovery for the nation's small business sector.

The bill provides $730 million to SBA and makes changes to the agency's lending and investment programs so that they can reach more small businesses that need help. The funding includes:

- $375 million for temporary fee reductions or eliminations on SBA loans and increased SBA guaranteed shares, up to 90 percent for certain loans
- $255 million for a new loan program to help small businesses meet existing debt payments
- $30 million for expanding SBA's Microloan program, enough to finance up to $50 million in new lending and $24 million in technical assistance grants to microlenders
- $20 million for technology systems to streamline SBA's lending and oversight processes
- $15 million for expanding SBA's Surety Bond Guarantee program
- $25 million for staffing up to meet demands for new programs
- $10 million for the Office of Inspector General

The stimulus bill reduces fees, guarantees a greater share of certain loans, expands capacity in the Microloan program, provides new loans to help small businesses keep their doors open through economic hardship, as well as new mechanisms to help unfreeze the secondary markets for SBA-backed loans.

Declines in SBA lending volume last year, which are continuing in FY 2009, reflect problems in the broader credit markets, and present hurdles to The Recovery Act addresses small businesses' lending problems, and addresses key investment and contracting issues. The bill helps Small Business Investment Companies better leverage investment capital to reach more small companies. The bill also increases the current contract limit for SBA's Surety Bond Guarantee program, which will help small businesses compete for contracts.

90 Percent Guarantee

The bill allows SBA to raise its loan guarantee from the current levels to as much as 90 percent for some loans. At present, SBA can guarantee loans up to 85 percent on loans up to $150,000, and up to 75 percent on loans greater than $150,000. The 50 percent guarantee on SBA Express loans would remain unchanged. Increasing the SBA guarantee percentage will encourage lenders to extend more capital to small businesses by increasing the share covered by an SBA guarantee.

President Obama signs the $787 billion economic stimulus bill as Vice President Joseph Biden looks on.

(Ed Andrieski/AP)

Business Stabilization Loans

The bill creates a new SBA loan program to provide deferred-payment loans of up to $35,000 to viable small businesses that need the money to

(Continued on Page 4)

SBA PATRIOT EXPRESS LOANS TOP $250 MILLION TO VETS AND THE MILITARY COMMUNITY

In just 20 months, the U.S. Small Business Administration's Patriot Express Pilot Loan Initiative has approved more than $250 million in loan guarantees to nearly 2,900 veterans and their spouses who are using the SBA-guaranteed funds to establish and expand their small businesses.

In Rhode Island, 12 Patriot Express loans have been made totaling more than $1.4 million.

More than 20 percent of the loans have come in the first four months of fiscal year 2009, and overall loan amounts have averaged around $88,000 per loan. Some 15 percent of the loans have gone to military spouses.

Patriot Express, launched June 28, 2007, builds on the more than $1 billion in loans SBA guarantees annually for veteran-owned businesses, and the counseling assistance and procurement support it provides each year to more than 100,000 veterans, service-disabled veterans and Reserve members. More than 14 percent of businesses in America are owned by veterans.

Patriot Express is a streamlined loan product based on the agency's highly successful SBA Express Program, but with enhanced guaranty and interest rate characteristics. The Patriot Express loan is offered by SBA's network of participating lenders nationwide and features SBA's 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 up to $500,000. For loans above $350,000, lenders are required to take all available 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 SBA's lowest interest rates for business loans, generally 2.25 percent to 4.75 percent over prime depending upon the size and maturity of the loan.

Interest rate maximums for Patriot Express loans are the same as those for regular 7(a) loans: a maximum of Prime + 2.25 percent for maturities under seven years; Prime + 2.75 percent for seven years or more. Interest rates can be higher by two percent for loans of $25,000 or less; and one percent for loans between $25,000 and $50,000.

Patriot Express is available to military community members including 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, and the widowed spouse of a service member or veteran who died during service, or of a service-connected disability.

Patriot Express loans generally range from $5,000 to $375,000 in individual loan amounts. After loan applications are approved by the bank, they are submitted to SBA for approval. Most applications are approved by SBA within 24 hours.

In addition to district offices, SBA's resource partners SCORE, Counselors to America's Small Business, Small Business Development Centers, and Women's Business Centers provide local and online assistance with: writing a business plan, financing options to start or grow your business, managing the business, expanding the business and selling goods and services to the government.

For those who are already small business owners and who expect call-up, the SBA and its resource partners have expertise to assist with preparing their businesses before deployment, managing their businesses, selling goods and services to the government, obtaining other SBA financing and financial assistance, and obtaining loans for economic injury – Military Reserve Economic Injury Disaster Loans (MREIDL) – loans of up to $2 million are available for small businesses sustaining economic injury because an owner or essential employee has been called to active duty as a military reservist or a member of the National Guard.

SBA REVISES SOP; NOW EASIER FOR LENDERS TO REFINANCE LINES OF CREDIT

The U.S. Small Business Administration has released the first revision to its procedural guidance governing lender participation and loan processing for the two SBA major loan guarantee programs: 7(a) and 504.

The revisions to the Standard Operating Procedure 50 10 (5) reflect suggestions made by participating lenders and includes a modification to SBA's policy on refinancing existing lines of credit. The change will make it easier for lenders to use the 7(a) loan guarantee program to refinance an existing line of credit, especially as a part of a complete refinancing of a small business borrower's debt.

The revision will be known as SOP 50 10 (5A) and will be effective for loans approved on or after March 1, 2009.

Last August, the SBA implemented the first major overhaul to SOP 50 10 in ten years, which included streamlining it from 1,000 pages to 400 and making it more logically organized and user friendly. As a part of the overhaul, the SOP was converted into an electronic document using hyperlinks to take users to relevant regulations and forms.

The agency made a commitment to update the document semi-annually. This commitment reflects the dynamic nature of the small business environment and the need to keep SBA policies and procedures current.

SBA Economic Recovery Hotline for Small Business

(401) 528-4561

From the District Director's Desk

Mark S. Hayward

The new year has begun with uncertainty and optimism. We are well aware of the current economic conditions. You only have to look around. SBA lending is down, but so is lending in general. Those solid balance sheets of just a year ago have now changed and look like they have gone through the shredder. The Dow has gone down significantly and many who have been looking at their 401K balance are now looking at the calendar to see how long it will take to recoup.

One interesting tidbit that I have found in working with the small business community over the past 17 years is that they are resilient. Many have found a way to cut back and look to alternatives just to survive. Not that this is either pretty or the preferred position to be in at this time, but they know that they need to tough it out and continue to compete with the larger companies.

Congratulations to Maria Gooch-Smith and her staff at the South Eastern Economic Development Corporation. SEED is now the SBA MicroLoan Intermediary for Rhode Island. More about this in the story right below this column. I know that SEED is committed to aggressively reaching out to those small businesses that need less than $35,000 in funding. The Rhode Island District Office looks forward to working with SEED to help them provide critical access to capital to small businesses here in Rhode Island

The SBA's Office of Advocacy publishes the "Small Business Profiles for the States and Territories." These profiles show the economic contribution of small businesses in great detail. It details how critical small business is to each and every state.

Here in Rhode Island, 95,090 or 99.7 percent of all firms are considered to be a small business and employ over 57 percent of its private sector workforce.

As we look at what is currently happening in the economy, clearly most of the job losses have come from the small business sector. President Obama has recognized that we need to get small businesses working again, and one way to do so will be by getting the credit markets moving and capital flowing. The President feels access to capital for small business is critical to turning the economic tide around. His commitment to expanding small business and getting America back to work is found in his support for SBA elements within the stimulus package.

I am pleased that Toby McGrath of Maine has been appointed as the Assistant Administrator in the SBA Office of Field Operations. It shows that New England will have much influence as we move forward over the next four years. I was tremendously impressed that he took it upon himself to reach out to each of the 68 district directors. He truly understands the need for a strong field organization and in his first weeks have shown his strong support for the field.

Finally, I would remind you that in these difficult economic times the SBA is fortunate to have solid resource partners who have stepped up to the plate to help the small business community. The SBDC at Johnson & Wales University, SCORE and the Center for Women & Enterprise are all poised to help those who need technical assistance. Don't wait. Seek help before things take a turn for the worse. Expert advice is available.

SEED IS THE NEW SBA MICROLENDER IN RHODE ISLAND

The Taunton-based South Eastern Economic Development Corporation (SEED) is now the SBA MicroLoan Intermediary in Rhode Island. The Rhode Island Coalition for Minority Investment (RICMI) withdrew from the SBA program late last year.

Maria Gooch-Smith, SEED executive director , said selected RICMI borrowers were given the opportunity to restructure their loans to a longer term, a lower interest rate, and be serviced by SEED.

Under the SBA MicroLoan Progam, SEED can make loans up to $35,000 to assist start up and existing small businesses. SEED has been making SBA MicroLoans in Massachusetts for the past nine years.

Gooch-Smith said SEED is also an SBA 7(a) and 504 lender and will offer those loan programs in Rhode Island.

SEED will conduct monthly entrepreneurial workshops in Rhode Island as part of the technical assistance element of the SBA MicroLoan program. The workshops will be working with the SBA resource partners in Rhode Island—SCORE, the Rhode Island Small Business Development Center, and Center for Women & Enterprise— to coordinate efforts and fill training gaps as necessary. For more information about SBA MicroLoans, call Laurie Walsh at (508) 822-1020

SBA DISASTER LOANS AVAILABLE IN RHODE ISLAND

Economic injury disaster loans up to $2 million at 4 percent interest are available to small businesses, small agricultural cooperatives and most private, nonprofit organizations of all sizes throughout Rhode Island as a result of excessive rain and high winds that occurred from July 23 through August 31, 2008. Farmers and ranchers are not eligible to apply to the SBA.

Disaster victims should contact the SBA Customer Service Center at 1-800-659-2955, or e-mail disastercustomerservice@sba.gov. Application deadline is August 31, 2009.

ECONOMIC STIMULUS *(continued from Page 1)*

make payments on an existing, qualifying loan for up to six months.

These loans will be 100 percent guaranteed by SBA. Repayment would not have to begin until 12 months after the loan is fully disbursed. The bill provides $255 million for this new program. These loans will help ensure that small businesses have time to re-focus their business plans in order to succeed in the long run.

Microloans

The bill expands SBA's Microloan program, which provides small loans (up to $35,000) paired with technical assistance to start-up, newly established or growing small businesses. The bill provides funding to increase loans from SBA to participating Microlenders by $50 million through September 30, 2010, and adds $24 million in grants to provide technical assistance to borrowers. Historically, these loans reach low-income individuals, women and minorities in both rural and urban areas. Expanding this program through the stimulus bill will help ensure these entrepreneurs are not left behind in the credit crunch.

Refinancing

The bill also gives SBA the power to use the 504 Certified Development Company program to refinance existing loans for fixed assets, providing fresh support for small business expansion. This change will help business owners expand their current development projects and create jobs in their communities.

Secondary Market Expansion

The bill authorizes SBA to establish a secondary market for pools of "first lien" loans under the 504 program. These "first lien" loans from commercial lenders currently have no SBA guarantee. The bill authorizes SBA to deploy federal guarantees for pools of these first lien loans, so that they can be sold to investors in a secondary market. Providing liquidity for these first mortgages will help encourage lenders to continue participating in SBA's 504 loan program, which provides a key source of capital for community development and other projects.

The bill also empowers SBA to set up a Secondary Market Lending Authority that would make direct loans to broker-dealers that participate in the secondary market for SBA-guaranteed 7(a) loans. These broker-dealers would use the funds to purchase SBA-backed loans from commercial lenders, assemble them into pools and sell them to investors in the secondary loan market. This program may help address some of the issues facing the secondary market for SBA loans and may ultimately help SBA lenders make new loans to borrowers.

Investment Program

The bill helps SBA-licensed Small Business Investment Companies (SBICs) and families of SBIC funds better leverage the capital they use to invest in small businesses. The bill sets maximum levels of funding the agency can provide to these companies at up to three times the private capital raised by those companies, or $150 million, whichever is less. It also raises the percentage any one SBIC can invest in a single small business to 10 percent of total capital, and raises from 20 percent to 25 percent the percentage of any licensee's dollar investments that must be made in "smaller" businesses.

Surety Bonds

The bill also raises the maximum contract amount that can be covered by an SBA guaranteed surety bond from $2 million to $5 million, and, under certain circumstances, for contracts amounting to $10 million, and provides additional funds to cover the costs of expanding this program. Small businesses need surety bonds in order to bid on and obtain many federal and other contracts. SBA guarantees surety bonds to small businesses that private surety companies would not otherwise be able to extend.

SBA WARNS OF FRAUDULENT ATTEMPTS TO OBTAIN BANK ACCOUNT INFORMATION

The U.S. Small Business Administration issued a scam alert today to small businesses, warning them not to respond to letters falsely claiming to have been sent by the SBA asking for bank account information in order to qualify them for federal tax rebates.

The fraudulent letters were sent out with what appears to be an SBA letterhead to small businesses across the country, advising recipients that they may be eligible for a tax rebate under the Economic Stimulus Act, and that SBA is assessing their eligibility for such a rebate. The letter asks the small business to provide the name of its bank and account number.

These letters have not been sent by or authorized by the SBA, and all small businesses are strongly advised not to respond to them.

The scheme is similar in many ways to e-mail scams often referred to as "phishing" that seek personal data and financial account information that enables another party to access and individual's bank accounts or to engage in identity theft.

The SBA is working with the SBA Office of Inspector General to investigate this matter. The Office of Inspector General asks that anyone who receives such a letter report it to the OIG Fraud Line at 1 (800) 767-0385, or e-mail at OIGHotline@sba.gov.

KEEP YOUR BUSINESS ALIVE IN THE ECONOMIC DOWNTURN

Call the RISBDC

(401) 598-2702

JOHNSON & WALES UNIVERSITY
RI Small Business Development Center

SBA AND AUTOMOBILE TRADE ASSOCIATIONS PARTNER TO ASSIST NEW CAR AND TRUCK DEALERS

The SBA has signed a cosponsorship agreement with the National Automobile Dealers Association (NADA) and the National Association of Minority Automobile Dealers (NAMAD) to conduct an outreach campaign to ensure new car and truck dealers are aware of the financial assistance available to them through the 7(a) program. The program is not directed to sellers of used cars and trucks.

The retail motor vehicle industry, so vital to the nation's economic well-being, is experiencing a temporary, but serious downturn. The SBA together with NADA and NAMAD have developed a joint Motor Vehicle Dealer Loan Guaranty Outreach Campaign targeting small new car and truck dealers (NAICS 441110).

The Campaign is designed to educate small new car and truck dealers regarding their eligibility for SBA 7(a) guaranteed loans. Small new car and truck dealers detrimentally impacted by recent economic conditions particularly may benefit from the SBA 7(a) loan guaranty program. The SBA guarantees loans made by local lenders for those applicants that cannot obtain credit on a conventional basis.

To be eligible to apply for an SBA 7(a) guaranteed loan, dealers must:

1. Have a need for SBA loan guarantee assistance, e.g., must be unable to secure conventional commercial financing on reasonable terms; and
2. Be a "small business." As defined by SBA, an automobile dealer of cars and light trucks (NAICS 441110) is a "small business" if its total annual receipts are less than $29.0 million. Size standards may be increased by 25% ($36.25 million) if the applicant is located in or will use loan proceeds in an area of substantial unemployment, as designated by the U.S. Department of Labor. Approval of an SBA 7(a) guaranteed loan application will depend upon the availability of funds, an applicant's particulars, and the financial decisions of the participating lender and of SBA. *Eligibility does not mean automatic application approval.*

HOW MAY SBA GUARANTEED LOAN PROCEEDS BE USED?

SBA 7(a) guaranteed loan proceeds may be used for any worthwhile business purpose, including working capital and the refinancing of existing indebtedness, with very few limitations. Financing a dealership total change in ownership is permissible if the aim is to preserve the dealership or ensure its continued operational success. Proceeds may also be used to pay the guaranty fee. SBA guaranteed loan proceeds may not be used for inventory floor planning.

WHAT ARE THE LOAN AMOUNTS, TERMS, AND INTEREST RATES?

SBA's 7(a) loan guaranty may not exceed the lesser of $1.5 million or 75% of the total loan. (SBA's guaranty may be 85% for loans up to $150,000.) Generally, the maximum repayment period is 7 years for working capital and 25 years for real estate and equipment. Interest rates are negotiated between the lender and the borrower, up to the applicable maximum allowable SBA interest rate and may be fixed or variable. Repayment terms may be arranged to suit the borrower.

WHAT COLLATERAL MAY BE REQUIRED?

A borrower should expect to pledge whatever collateral is reasonably requested and to give such personal guaranties as may be required. The SBA provides guidance to lenders on collateral adequacy.

WHAT FINANCIAL STATEMENTS MAY BE REQUIRED?

The standardized, comprehensive financial statements used by motor vehicle dealers along with balance sheets, income and retained earnings statements, and subsidiary accounting reports typically used by the industry, are generally acceptable to SBA participating lenders. In certain situations lenders may require other financial statements. A discussion of a dealer's operations and a plan that demonstrates an ability to repay the loan must be included in the application. While three years of successful business is a general measure of sound prior operations, dealers with less than three years experience may still demonstrate a reasonable repayment ability.

HOW ARE FUNDS FROM OTHER SOURCES CONSIDERED AND DO FRANCHISOR WORKING CAPITAL GUIDELINES PLAY A ROLE?

Personal and/or business assets must be used to the fullest extent possible. Private credit must be used if obtainable at reasonable rates and on reasonable terms. Motor vehicle manufacturers often impose working capital standards on dealers. Formulae that compute the minimum acceptable net working capital should be completed by the dealer and may be used to guide loan amounts.

HOW AND WHERE DO I APPLY FOR AN SBA GUARANTEED LOAN?

The application process begins with a commercial lender. Dealers may apply to any financial institution that makes SBA 7 (a) guaranteed loans. SBA is committed to processing loan guaranty applications for small automobile dealers expeditiously. To prevent unnecessary delays, please be sure to fully complete all loan application documents as requested by the lender.

For more information, contact Marilyn Bogue at the Rhode Island District Office by calling (401) 528-4561, or by e-mail to: marilyn.bogue@sba.gov.

HOW DO I GET APPLICATION ASSISTANCE?

You may also call the NADA Hotline at 1-888-672-5147 between 8:30 a.m. and 4:30 p.m., Eastern Time, Monday through Friday. When calling the NADA Hotline, please indicate that you are seeking assistance in applying for or obtaining an SBA guaranteed loan. Please note: *NADA will not be involved in any loan application processing and will be unable to answer questions on specific loan applications.*

ASK SCORE: SMALL BUSINESSES CAN FACE ECONOMIC CYCLES WITH CONFIDENCE

Dealing with an uncertain economy is never easy, especially for small businesses. Unlike their larger counterparts, small businesses rarely have the resources to monitor and take corrective action for every trend and issue. And even those owners who have weathered numerous business cycles may be faced with new circumstances that confound their otherwise successful instincts and knowledge.

While there is no crystal ball that accurately predicts the future, small business owners can take a number of steps that will help their enterprises endure the worst of times, and position them for success when conditions inevitably improve.

Consult your bank about your business's financial status. Lenders have vast experience in economic cycles, and can advise you on issues specific to your business and industry. It may also be helpful to arrange a line of credit. You may not need it for several months or at all. But if a lag in cash flow occurs, you will have a ready source of bridge money in place.

Make sure you have good relations with your creditors. You may find it necessary to renegotiate terms, but overdue bills and inconsistent payment practices will not help your position. What's more, your creditors may be experiencing financial difficulties as well. Any flexibility will hinge on whether they perceive you as a reliable partner, or a risky one.

Similarly, keep a close watch on your receivables. Follow up with anyone who owes your company money and make sure they are meeting their terms. Be firm when dealing with problem accounts, but also be willing to negotiate where appropriate. It may take only a matter of months for a struggling customer to become a highly stable source of income. If you can accommodate such situations without adversely affecting your company's financial position, everybody wins.

Make sure expenditures can be justified, and that they contribute to the financial health of your business. You may find it necessary to redirect money to areas that will enhance business performance. If you carry an inventory of products, check the accuracy of your records and procedures to prevent losses. It may also be helpful to adjust your order amounts to match projected sales.

Review your operations and expenses on a regular basis. If you monitor your profitability on a monthly basis, it's a good idea to do it weekly or biweekly during slow economic times. Likewise, review your business plan more often. Monthly or quarterly reviews will make it easier to make adjustments and keep your business on track.

Step up your marketing efforts. Many businesses mistakenly see marketing as a luxury when money is tight. The truth is that this is the time you need marketing most. Along with reassuring your current customers that you are still there to serve them, marketing can help you reach new markets that will sustain your business now, and facilitate its growth in the future.

Contact an SBA resource partner for assistance:

SCORE (401) 528-4561

Rhode Island Small Business Development Center
(401) 598-2702

Center for Women & Enterprise
(401) 277-0800

Free Small Business Seminars

SCORE®
Counselors to America's Small Business

4/18/2009	9:30-11:30 AM	How To Start A Business (Admin Considerations)	Providence Public Library
4/25/2009	9:30-11:30 AM	Marketing Your Business	Providence Public Library
5/2/2009	9:30-11:30 AM	Web Page Development	Providence Public Library
5/9/2009	9:30-11:30 AM	Finance and Accounting	Providence Public Library
5/16/2009	9:30-11:30 AM	Writing Your Business Plan	Providence Public Library
3/24/2009	9:00AM-12:00 PM	Preparing a Business Plan	Every Company Counts

For more information, please contact Faith White at 401- 528-4561, or by email to faith.white@sba.gov
Space is limited and prior registration is required.

Rhode Island SBA Bank Rank

Fiscal Year 2009 (YTD) – October 1, 2008 to January 31, 2009

Lender	7(a)	7(a) $	504 Project Participation*	
1. Citizens Bank	14	$933,000	2	$506,000
2. Coastway Credit Union	13	$1,716,000	3	$2,155,000
3. The Washington Trust Company	13	$1,275,000	1	$4,463,500
4. BankRI	8	$669,000		
5. Sovereign Bank	8	$407,500		
6. Home Loan Investment Bank	4	$994,500		
7. BankNewport	4	$585,000	1	$312,500
8. Freedom National Bank	2	$1,440,000		
9. Webster Bank	2	$235,000		
10. Comerica Bank	1	$315,000		
11. TD Bank North	1	$300,000		
12. Wells Fargo Bank	1	$294,600		
13. New Alliance Bank	1	$275,000		
14. Westerly Community Credit Union	1	$180,000		
15. Bank Five	1	$50,000		
Navigant Credit Union	1	$50,000		
16. Citizens-Union Savings Bank	1	$18,400		
17. NewportFed	0		1	$590,000
18. Bank of America	0		1	$362,500
Total 7(a) Loans/504 Participation	76	$9,738,000	9	$8,389,500

Certified Development Companies (504 Loan – Debenture Amount)

1. Ocean State Business Development Authority	7	$4,245,000
2. Rhode Island Community Investment Corporation	1	$506,000
3. South Eastern Economic Development Corporation	1	$300,000
Total 504 Loans	**9**	**$5,051,000**

Total Loans	**85**	**$14,789,000**

**** Lenders' first mortgage share in 504 loan projects***

U.S. Small Business Administration

SBA

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SBA Communicator

News from the Rhode Island District Office

February 2009

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All of the SBA's programs and services are provided to the public on a non-discriminatory basis.

FRAUD ALERT!!

Fraudulent letters were sent out with what appears to be an SBA letterhead to small businesses across the country, advising recipients that they may be eligible for a tax rebate under the Economic Stimulus Act, and that SBA is assessing their eligibility for such a rebate. The letter asks the small business to provide the name of its bank and account number.

These letters have not been sent by or authorized by the SBA, and all small businesses are strongly advised not to respond to them. The scheme is similar in many ways to e-mail scams often referred to as "phishing" that seek personal data and financial account information that enables another party to access and individual's bank accounts or to engage in identity theft.

If you receive a scam letter, call the SBA Office of Inspector General toll-free at 1 (800) 767-0385, or E-Mail OIG Hotline@sba.gov.