



NEWS RELEASE

PRESS OFFICE

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SBA's New Patriot Express Loan for Veterans is Reaching Wisconsin District Business Owners

Wisconsin vets take advantage of capital, quick loan processing

Milwaukee: Veteran-owned small businesses in Wisconsin are starting to take advantage of the U.S. Small Business Administration's (SBA) new loan program that targets veterans and other spouses. The Patriot Express Loan Initiative, announced last summer, has funded 15 businesses to date and SBA officials are hoping more veterans or their spouses will take advantage of the guaranteed loans backed by the government.

"SBA plays a key role in helping small businesses in general get the capital they need and now we can offer a specific loan program to veterans to help them succeed in their business careers," said Eric Ness, District Director of SBA's Wisconsin Office. "With assistance from our lending partners in the Patriot Express loan program, we're proud to help our veterans."

Patriot Express loans can be used for most business purposes, including start-ups, expansion, equipment purchases, working capital, inventory or business-occupied real estate purchases. Loans are available up to \$500,000 and qualify for SBA's guaranty.

About \$1.9 million dollars in Patriot Express funds have been loaned to veterans and members of the military community in Wisconsin through Associated Bank, Community State Bank, Dupaco Community Credit Union, Guaranty Bank, Johnson Bank, JPMorgan Chase Bank, M&I Marshall & Ilsley Bank and U.S. Bank since the onset of the program.

"Almost 15 percent of businesses in America are owned by veterans, and SBA is proud that across the United States last year, we guaranteed over \$1 billion to veteran-owned business," noted District Director Eric Ness. "The unique technical and leadership skills veterans acquire through military service can make them successful entrepreneurs. At SBA, we're ready to help them start or expand their own business."

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Additional information about SBA's programs and services is available at SBA's Web site: www.sba.gov and Wisconsin's SBA Website: www.sba.gov/wi