



## Wyoming Lender Alert

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October 2007

Steven Despain, District Director

*Making a Difference for Small Business in Wyoming*

### SMALL BUSINESS JOURNALIST OF THE YEAR 2007 SMOKEY WILDERMAN



The Wyoming District Office of the U.S. Small Business Administration (SBA) has named Smokey Wilderman, who is the General Manager of Big Horn Mountain Radio Network, as the Wyoming Small Business journalist of the Year 2007.

This award is given to an individual making concerted efforts to increase public understanding of the importance of small business contributions to the economy; who makes contributions of news and feature stories, editorials, columns and commentary that highlight and analyze small business issues; this person performs volunteer community service aimed at enhancing small business opportunity and growth and other achievements that exemplify the nominee's media efforts to improve the understanding of the role of small business in the U.S. economy.

The President of the United States recognizes contributions of the small business community to the American economy and society by proclamation each year.

Smokey's love of his community has prepared him for serving four times as president of the Buffalo Chamber of Commerce and now serves on the board of directors. He is the Johnson County Emergency Management Coordinator, has served three terms as president of the Lions Club, has served as committee member for the Rocky Mountain Elk Foundation and elected as a Johnson County Commissioner. He also supports local schools, organizations, clubs and businesses by being involved in programs and events, either through sponsorship or volunteering his time. He is all about promoting the community along with promoting businesses. His vision of what the business community can accomplish through advertising has always been progressive and he always makes the extra effort to fit current radio promotions to any size business. "He is a friend of the community," said Dee Woodall, Executive Director of the Buffalo Chamber of Commerce.

### **SBA ADMINISTRATOR UNVEILS RURAL LENDER ADVANTAGE TO BENEFIT RURAL COMMUNITIES**

SBA Administrator Steve Preston unveiled *Rural Lender Advantage*, a package of lending services de-

signed to better serve local, community banks in rural areas and improve the availability of financing for small businesses and entrepreneurs in rural markets.

These services will be tested in Colorado, Montana, South Dakota, North Dakota, Utah and Wyoming as part of an SBA initiative to provide greater outreach to small businesses in America's heartland. North Dakota Governor, John Hoeven, who has advised SBA on the development of *Rural Lender Advantage*, joined Mr. Preston in a press conference announcing the new service.

Small business growth in rural communities has been a priority for Administrator Preston since taking the helm of SBA more than a year ago. The many resources SBA offers to help entrepreneurs and small business owners in underserved markets include HUBZone and the New Markets Lending Initiative. Information on these programs can be found on SBA's website, [www.sba.gov](http://www.sba.gov).

### **Web Cast for Expanded Renewal Community and Empowerment Zone Tax Incentives**

The Internal Revenue Service (IRS) and US Department of Housing and Urban Development (HUD) are sponsoring a Web cast on **October 11, 12-2 p.m. MDT**, that will provide an overview of tax incentives for Renewal Communities and Empowerment Zones and

updates on changes to these incentives. A panel of IRS experts will address employment credits, work opportunity tax credits (WOTC), commercial revitalization deductions (CRD), increased Section 179 deductions, and other incentives.

The Web cast will be available at [www.hud.gov/webcasts](http://www.hud.gov/webcasts) and viewers will need an updated version RealPlayer to view it properly. Viewers can visit this Website in advance of the Web cast to download a free updated version of this software and to test the audio and video on their computers while viewing a portion of any archived HUD Web cast.

To earn two CPE credits, viewers must register for the Web cast by October 5, 2007 at [OCRTaxCredit@hud.gov](mailto:OCRTaxCredit@hud.gov) and view the Web cast in its entirety. Viewers can submit a question for the IRS expert panelists with their registration.

The estimated \$11 billion in Federal tax incentives include increased deductions, accelerated depreciation, low-interest loans through facility bonds, tax savings on capital gains, and employment tax credits directed towards employers, investors, business owners, and stockholders that hire local residents, upgrade equipment needs, and build or rehabilitate commercial property in Renewal Communities and Empowerment Zones designated by HUD from nominations submitted by State and local governments.

For additional information, go to [IRS Partner Headliners 209: Work Opportunity Tax Credits Expanded to Promote Tax Incentives for Economically Distressed Areas and IRS PUB 954, Tax Incentives for Distressed Communities](#), at <http://www.irs.gov/publications/p954/index.html>.

To learn about other IRS announcements and products and services, subscribe to e-News for Small Businesses. To see a sample and to start your free subscription to

e-News, just go to [IRS.gov](http://IRS.gov), type in your e-mail address and submit.

## Networking for Success

*by the*

*Minority Business Development Agency*

When we think of networking, oftentimes images of happy hour or spending an inordinate amount of time in the evenings at a restaurant or office building with a lot of chatter that may yield little to no business at all comes to mind. While this type of activity can seem tiresome and unnecessary, it can be a great way to get your business off the ground. This simple, cost-effective (sometimes FREE) way of advertising is a means of getting the word out about your business.

Everyone is experienced at networking. Remember what happened when you ate at that great seafood restaurant, found the best pair of shoes at the local shoe store, and located a fantastic dry cleaner? It's probably safe to assume you told a few family members, friends or co-workers. This is networking, passing along information to those who most likely will use these products or services.

The same will work for your business. Once you get the word out, others will tell their friends, family members or co-workers, as well. The next thing you know, people are spreading the news about YOUR products or services.

Networking through word of mouth is an incredibly powerful tool for advertising and promoting your products or services. But there is a more formal approach you can take. Activities, such as speaking at meetings, holding get-togethers at your home or other locations, conducting training classes or demonstrations at your local library or other public facilities are all effective ways of promoting your business. Whichever avenue you take, always remember to:

- Carry plenty of business cards, brochures, pamphlets or samples;

- Dress appropriately for the event you're attending;
- Be prepared to respond to questions or requests from participants; and
- Follow up with interested participants in writing or by phone as soon after the event as practicable.

In addition, joining the local chapter of your related trade associations, chamber-of-commerce, rotary club or other social organizations can give your business the exposure it needs to grow and prosper. Individuals with a wealth or knowledge and with whom you share a common purpose will not only provide you with the benefit of their own experiences but also spread the word about your business with an expectation of reciprocity.

Another avenue that will provide opportunities for you to network and meet business owners who share a common goal are the online business matchmaking opportunities. Many business online memberships also offer opportunities for business members to meet other business members who are seeking the products or services members offer or make referrals to other members seeking what you are selling. Such opportunities allow for establishing excellent business to business relationships.

The basic premise of networking is to get clients through the recommendations of others who are familiar with your products or services. As more and more individuals begin to recognize you and your company, you begin to build your brand.

## SBA to Extend Export Express for One More Year

The SBA announced that it will extend its Export Express pilot program through fiscal 2008. The announcement is in a Public Notice published in the Federal Register.

The Export Express Pilot Program was established in 1998 to assist

small exporters with their financial needs, particularly those needing revolving lines of credit. Export Express terms and conditions closely follow those of the SBA Express loan guaranty, but carry the 75-85 percent guaranty of the standard 7(a) loan.

Exports are playing an increasingly important role in the U.S. economy, with small businesses accounting for \$375 billion in exports in fiscal 2006, up from \$300 billion in 2002. During the same period, the number of small business exporters grew from 215,000 to 230,000. Export Express loans, however, have not kept pace with this growth rate. The one-year extension to the program is meant to give this loan product additional time to reach maximum potential in serving the special capital needs of U.S. small business exporters.

“SBA is refocusing its efforts on Export Express and developing a strategic marketing plan to the small business community and to the agency’s lending partners,” said Steven Despain, District Director of the Wyoming SBA office. “The extension of this pilot program through September 30, 2008, will allow the agency to determine whether Export Express should be retained or whether SBA’s other programs can successfully serve the needs of small business exporters.”

For more information on the Export Express program or any of the other SBA international trade products and services, please call Steve Parker 307 261-6506, email [Stephen.Parker@sba.gov](mailto:Stephen.Parker@sba.gov) or visit <http://www.sba.gov/wy>.

### **Did You Know**

If you are looking for bank information go to:  
<http://audit.state.wy.us/banking/banking/banks.htm>.

### **Changes to 7(a) and 504 Guaranty Fees**

Each year SBA reviews the fees payable to SBA by 7(a) participating lenders (Lenders), and certified

development companies (CDCs) as well as the borrowers to determine if they are sufficient to cover the estimated costs of the 7(a) and 504 loan programs. This is to announce the revised fees for both programs for loans approved during Fiscal Year 2008, beginning October 1, 2007. These fees are imposed under Section 7(a)(23) of the Small Business Act and Section 503(b)(7) of the Small Business Investment Act. These fees plus the other fees paid to SBA will keep each of these lending programs at a zero subsidy rate. At this time, there are no changes to any of the other fees payable to SBA in either the 7(a) or 504 loan programs.

#### **7(a) Loan Program**

For 7(a) loans approved on or after October 1, 2007, the “yearly fee” due from participants to SBA will be 0.494 percent (49.4 basis points) of the guaranteed portion of the outstanding balance on the 7(a) loan. In the 7(a) Authorization Wizard this is referred to as the “ongoing service fee.”

#### **504 Loan Program**

For 504 loans approved on or after October 1, 2007, the “ongoing guarantee fee” paid by borrowers to SBA will be 0.021 percent (2.1 basis points) of the outstanding balance of the 504 loan. In addition, the one-time guaranty fee that SBA is authorized to charge 504 borrowers has been reduced from 50 basis points to zero basis points.

#### **Notification and Questions**

Lenders are directed to forward questions to the local SBA field office by contacting Bob Auflick .at 307 261-6507 or email [Robert.Auflick@sba.gov](mailto:Robert.Auflick@sba.gov) .

### **The Office of Advocacy The Voice for Small Business in Government**

The Office of Advocacy is directed by the Chief Counsel for Advocacy, who is appointed by the President and confirmed by the U.S. Senate. The Chief Counsel independently advances the views, concerns and interests of small business before

Congress, the White House, federal regulatory agencies, federal appellate courts as an *amicus curiae* on regulatory matters and state policymakers.

Issues are identified through economic research, policy analysis, and outreach to small business owners and trade associations.

The Chief Counsel’s efforts are supported by staff in Washington, DC, and by Regional Advocates around the nation.

### **Need Fingerprint Cards?**

Lenders can easily order fingerprint cards:

- (1) Go to the FBI’s website: <http://www.fbi.gov/hq/cjisd/forms/orderingfps.htm>
- (2) Click on: 1-178 Supply Requisition Form
- (3) Click on the column for: FD 258 Finger Print Card with ORI#
- (4) Fill in the # of cards you want to receive
- (5) Fill in the ORI # USSBA000Z
- (6) Fill in your mailing information (no post office boxes)
- (7) Forms will be sent via FEDEX free of charge.

### **UPCOMING EVENTS**

- Oct 2 – Women’s Roundtable Newcastle;**
- Oct 3 – Women’s Roundtable Casper;**
- Oct 4 – Women’s Roundtable Laramie;**
- Oct 16 – Women’s Roundtable Cody;**
- Oct 18 – Women’s Roundtable Powell;**
- Oct 19-20 - WY Women’s Business Expo, Powell;**
- Oct 23 – Women’s Roundtable Worland.**

### **Nominate your choice for Small Business Person of the year!**

**Call Sharon Nichols at  
307-261-6508 or email  
[Sharon.Nichols@sba.gov](mailto:Sharon.Nichols@sba.gov)  
for details!**