



Press Release

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Bank of America Honored as SBA #1 Lender in U.S. for 2003

CHARLOTTE – The U.S. Small Business Administration awarded the #1 SBA Lender Award for 2003 to Charlotte-based Bank of America for approving the most SBA loans in the U.S. The lender underwrote 9,406 SBA loans to entrepreneurs during the 2003 SBA fiscal year (October to September). This amount more than doubles the number of loans the bank wrote in the 2002 SBA fiscal year. In 2002 the bank led the nation with 3,917 SBA loans.

The award was presented by SBA's Deputy Administrator, Melanie Sabelhaus at the Charlotte Chamber's Business Growth Network meeting, Tuesday April 27, 2004.

"Administrator Barreto and I are proud to honor our #1 lender for their commitment to small business, said Ms. Sabelhaus. We are achieving our goal to meet the unique financing needs of small businesses everywhere."

"Retaining the SBA's top national lender spot this year is a result of our commitment to fueling the nation's greatest economic engine - small businesses," said Dana Drago, Bank of America Small Business Bank President. "As America's number one small business bank, we recognize our responsibility to enable small business customers to succeed personally and professionally by providing access to capital."

Bank of America has aligned its strategy with the mission of the SBA. The agency's financial assistance programs are designed to provide help to businesses that cannot obtain financing through conventional means. In helping small business owners access these programs, the bank has helped secure the American dream for thousands of entrepreneurs.

During the SBA fiscal year, Bank of America approved a total of \$320.8 million in SBA loans. The average Bank of America SBA loan amount was \$34,109, down from \$63,000 in 2002.

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