



NEWS RELEASE

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U.S. Small Business Administration's Finance Programs Impact Rural North Dakota

FARGO – The impact of the U.S. Small Business Administration (SBA) on North Dakota's economy was felt in every corner of the state when small businesses in forty of North Dakota's fifty-three counties benefited from SBA guaranteed financing, using a variety of loan programs.

Over 50 percent of the SBA loans in North Dakota went to rural communities. The amount of these loans ranged from \$6,000 to \$2,000,000. These loans provided startup capital for new businesses, working capital, inventory, and building expansions for growing businesses.

The SBA guarantees loans to the small business lender from 50 percent to 80 percent, depending on the loan amount and the viability of the small business. A majority of the small businesses benefiting from these loan programs have been in the retail and service sector followed by argi-businesses.

For more information on the U.S. Small Business Administration's finance programs, log on to www.sba.gov/nd or contact the North Dakota District Office directly at (701)239-5131 or north.dakota@sba.gov.

*The SBA's North Dakota District Office has introduced an online newsletter **Dakota Business**. For a free subscription, go to <http://web.sba.gov/list> and select **Dakota Business**.*

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