



NEWS RELEASE

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Effort Underway to Help More Small Businesses Obtain Needed Financing *SBA's Service Corps of Retired Executives to Launch New Initiative*

New York, NY--- Starting this month, one of the pre-eminent small business assistance resources in New York City will begin a new effort to help small business owners obtain the capital they need to grow their businesses. The New York City Chapter of SCORE, or the Service Corps of Retired Executives, a counseling and technical assistance provider of the U.S. Small Business Administration, will actively assist prospective borrowers through the loan application process and try to match them with appropriate lenders.

Celebrating its 40th anniversary this year, and well-known in economic development circles throughout the city, SCORE is undertaking this initiative in recognition of one of small businesses' top concerns--- obtaining growth capital. To that end, SCORE has established new relationships with banks and other private-sector lenders to which it can refer its clients. According to Alvin Roselin, SCORE's Chairman, "Our primary concern has always been to help people through the business planning stages as well as plan implementation, whether the client was a start-up or poised for growth." Roselin said, "Our collective, real-world business experience is unparalleled and invaluable in those cases. But the city's entrepreneurs hadn't really associated SCORE with a means for obtaining capital." Roselin adds, "We're going to change that perception with our new lender relationships and this initiative. And the best part is, all of our counseling is still free of charge to our clients."

"SCORE's new effort is another arrow in our quiver of providing what small businesses need," said Jose Sifontes, the SBA's district director in New York. "Many of our customers tell us they need capital in the range of just \$10,000 to \$50,000. SCORE is perfectly suited to match borrowers and lenders in that range," added Sifontes.

Interested companies may contact SCORE at 212-264-4507.

For more information on the SBA's programs and services in New York call 212-264-4354 or visit the Web site at www.sba.gov. For more information about SCORE in New York call 212-264-4507 or visit the Web site at www.score.org.

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