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Business Lending News

COMING TOGETHER FOR CREDIT UNION SBA LENDING IN THE CU NEWS: SBA, NCUA, NAFCU, CUNA ALL ON!

As a longtime advocate of credit union SBA lending - for the benefit of your local economies and your own bottom lines - I'm gratified by the spate of agreements over the past weeks and months between SBA, NCUA and the various credit union trade organizations. The upshot: They're unified in their efforts to expand your programs or get you on board!

Here's a quick recap:

CUNA's News Now 12/2014

In December, CUNA's online *News Now* reported a sit-down meeting between CUNA President Jim Nussle and SBA Administrator Maria Contreras-Sweet to explore ways to encourage more credit unions to make SBA loans and assist existing SBA lenders. As noted in the article, although credit union SBA loans have increased in average size and dollar amounts by 50% over the past 2 ½ years, the numbers are still below the average credit union member business loan. Also noted were SBA's initiatives to streamline its processes to make SBA lending easier.

CU Times 2/9/2015

SBA, NCUA and NAFCU put it on paper. As the *Credit Union Times* reported on February 9, 2015, NCUA and SBA have "...announced a joint partnership to help small businesses and credit unions connect for better access to capital and to boost awareness of SBA programs." NCUA Board Chairman Debbie Matz noted that SBA loans rank among credit unions' safest loans. According to the NCUA, the joint "...Memorandum of Understanding contained initiatives spanning the next three years, including webinars, examiner training, media outreach and data resources."

SBA & NAFCU 2/15/2015

And on February 15, 2015, SBA and NAFCU inked a deal. NAFCU President /CEO Dan Berger and SBA Administrator Maria Contreras-Sweet signed a Memorandum of Understanding "...to advance the agency's goal of getting more credit unions to make small business loans to their members." Berger noted in

the article that "...NAFCU would work to help debunk some of the long-standing beliefs among credit unions about SBA lending, such as the idea that the agency's loans were complicated and too much of a compliance headache to be worth pursuing."

CUNA's News Now 3/5/2015

The outreach continued. On Wednesday, March 4, SBA and NCUA held a joint webinar to explore the benefits of SBA loan programs. The article also recapped CUNA's initiatives to connect credit unions interested in a small business program with SBA resources, NCUA's new online vendor research portal and a webpage with small business lending resources.

CU Journal 3/9/2015

I applaud these initiatives and other outreach efforts around the country and look forward to them coming to fruition. On that note, I was pleased to participate in a March 9 *Credit Union Journal* article, "Small Biz Loans Heat Up as Banks Return to Market." I was one of several people interviewed, including CUNA and NAFCU executives, former NCUA Board Chairman and Dollar Associates, LLC Principal Partner Dennis Dollar, credit union executives, and other experts. My message: "Just because the banks are coming in, there's no reason credit unions should be intimidated. Access to capital is still a problem, especially for small businesses. Credit unions have a tremendous opportunity to make small business loans of less than \$350,000, as many of these loans still aren't being made by banks. Credit unions should take advantage of this niche in the marketplace."

Enough said. Go to it!

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