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Business Lending News

JRB e ALERT! 'ARE YOU ON MATCH?' SBA'S LINC PUTS LENDING PARTNERS TOGETHER NATIONWIDE

SBA's new online matchmaking tool connecting small business owners with SBA lenders has rolled out across the country. At this month's NAGGL Conference in San Antonio, I heard keynote speaker SBA Administrator Maria Contreras-Sweet announce the major expansion of Leveraging Information and Networks to Access Capital (LINC). The announcement was an opportunity to spread the word during the administrator's nationwide tour for National Small Business Week.

We gave you a heads up about LINC in February when it launched as a pilot program available only to non-profit lenders. Now, LINC is available to SBA 7(a) lenders in all 50 states and the U.S. territories. Administrator Contreras-Sweet has reported close to 14,000 matches since the February launch, and "great success" for lenders and business owners.

HOW TO 'LINC UP'

Want more information or have questions before you match up? Your local SBA District Office has the details. Call them or email <u>LINC@sba.gov</u>. In the meantime, here's a quick recap:

As a lender, you have two business days to Opt In and have your contact information sent to the borrower. SBA wants you to know that none of this constitutes a loan application. It just begins the conversation. From there, LINC can work by email only or through the GLS tool.

LINC is a positive step forward and another of SBA's ongoing initiatives to help small businesses get the funding they need - and your institution to increase your SBA loan portfolio!

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