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**Despite Federal Government Shutdown, SBA Annual Lender Awards Ceremony
and Luncheon Took Place**

NJSBDC Executives Fill in for SBA New Jersey District Office to Conduct Awards Presentation

January 25, 2019 (Newark, NJ) – The **New Jersey Small Business Development Centers (NJSBDC)** network hosted the annual Small Business Administration's New Jersey District Office 2018 Lender Awards ceremony and luncheon at the Forsgate Country Club in Monroe Township, NJ from 12:00 pm to 2:30 pm on January 24th. Since SBA and other federal government agencies are not operating due to the federal government shutdown, NJSBDC - which was the co-sponsor of the Lender's event as SBA's major partner - conducted the awards presentation at this affair.

"We were glad to fill-in to conduct the annual luncheon and lenders awards presentation," stated **Brenda Hopper**, NJSBDC network chief executive officer and state director. "The banquet room was packed with lenders and we were glad to host the event and acknowledge their financing benchmarks."

Brenda Hopper was joined by **Deborah Smarth**, NJSBDC network chief operating officer and associate state director. Both Hopper and Smarth made brief remarks as the event started. Hopper congratulated the lenders and encouraged them to make referrals of their small business customers who need SBDC assistance and services, noting that the services are comprehensive and include business planning, marketing strategies, loan packaging and much more. Smarth thanked those banking executives in attendance for their contributions to the small business sector, indicating that access to capital catalyzes small business development, growth, and jobs.

Rutgers Business School (Newark & New Brunswick) **Professor Arturo Osorio, Ph.D.** was the keynote speaker. Osorio emphasized that according to certain studies, the fiscal status of individuals and households affects their health, life-span and the overall well-being of the community. He noted that the banking institutions' financing not only affects the small businesses they lend to, but, the employees and individuals in the community, generating jobs, incomes and economic vitality in the communities.

Ms. Hopper presented the awards in the absence of SBA NJ District Office Director **Alfred Titone** and his staff (due to the shutdown), while Ms. Smarth introduced each of the lenders citing the total number of loan applications they approved and the total dollar value of the financing transactions. Diamond award winner, **TD Bank**, was the *#1 participating third party lender in 504 loan program*; *#1 in 7A lender awards and small loans lender*; and *#1 export lender* totaling more than \$102.9 million in financing. Silver award winners included: **M&T Bank**, **Wells Fargo Bank National Association**, the **Regional Business Assistance Corporation (RBAC)**, **J P Morgan Chase Bank**, **Santander Bank**, **UCEDC**, and the **Cooperative Business Assistance Corporation (CBAC)**. RBAC was the *#1 certified development corporation* and *#1 community advantage lender*, while CBAC was the *#1 microloan intermediary*. Those receiving Bronze awards included: **PNC Bank**, **Independence Bank**, **Berkshire Bank** (*#1 Breakthrough Lender of the Year*), **Republic Bank**, **Newtek Small Business Finance**, **NewBank**, and **Celtic Bank**. Additional SBA District Director Awards, "Breakthrough

Lenders of the Year,” included **Fulton Bank** (*#1 contract capline*) and **Financial Resources Federal Credit Union** (*#1 credit union lender*).

The executives of the banks receiving awards had a chance to accept and make brief comments and there was unanimity in the hope that the federal government shutdown will come to an end soon. They pledged to make 2019 just as good or even better in providing financing to the small business community.

Since the NJSBDC network’s 12 centers rely on federal, state, and other private/public funding and sponsorships to maximize resources and technical assistance for the state’s small businesses and entrepreneurs in all 21 counties, the Senior Leadership Team of Hopper and Smarth are hoping that the federal government is open for business soon.

“During this shutdown period, we are relying on other funding sources. The state investment portion is extremely important,” stated Deborah Smarth. “The Legislature restored state funding increases in 2015 and again in 2018 in the Appropriation Act and the Murphy administration’s continued support is important.”

“We’re hoping that the shutdown of federal agencies will be solved soon as we want to ensure that our comprehensive small business assistance services are not in any way jeopardized,” said Brenda Hopper.

“NJSBDC’s small business assistance in the communities across the state are important to the regional and state economy,” said Smarth. “It’s important that we can continue delivering management consulting and training to our small business sector at this time.”

“NJSBDC will be officially announcing its economic impact data by mid to late February,” Smarth said. Preliminary numbers indicated that in 2018, the NJSBDC network helped its small business clients obtain more than \$115 million in financing.

About America’s SBDC New Jersey (NJSBDC)

America’s SBDC New Jersey: The New Jersey Small Business Development Centers network, consisting of 12 centers, has provided comprehensive services and programs for small business in New Jersey for over 40 years. This non-profit federal-state-educational partnership leverages funding from the U.S. Small Business Administration (SBA), the N.J. Business Action Center, and other private/public grants/sponsorships. NJSBDC Headquarters is located at Rutgers Business School in Newark, NJ. America’s SBDC is a national network of SBDCs with up to 1,000 centers/satellite offices across the country, generating jobs, new businesses and economic development. Visit www.njsbdc.com. Follow us on Twitter @NJSBDC and Facebook.

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