



City of Slidell

Press Release

FOR IMMEDIATE RELEASE

Department of Cultural and Public Affairs ♦ 444 Erlanger Street ♦ Slidell, LA 70458

November 10, 2005

Small Business Loans Available -

Update from St. Tammany Economic Development Foundation
Phone: (985)-809-7874 Fax: (985)-809-7596 www.stedf.org

SBA TO OFFER \$150,000 QUICK LOANS

Excerpt from Daily Update Online www.neworleanscitybusiness.com Nov. 8, 2005

New Orleans - Small businesses hurt by hurricanes Katrina and Rita are eligible for a new U.S. Small Business Administration-backed loan of up to \$150,000 being launched this week to help speed financing for recovery and rebuilding. The loans will be delivered through local banks and handled under an expedited process that can deliver a response in 24 hours or less.

"Through my visits with small business owners in the Gulf Coast it has become clear that the unprecedented scope and magnitude of these twin disasters requires a more creative response beyond our traditional disaster loan program," said SBA Administrator Hector Barreto. "The GO Loan program will unleash the liquidity and expertise of commercial banks. We are going to get financing to small businesses as quickly as we can so that they can continue with the urgent reconstruction of their local economies."

GO Loans will be available through Sept. 30, 2006, to small businesses in the counties and parishes of Texas, Louisiana, Mississippi, Alabama and western Florida included in the presidential disaster declarations for hurricanes Katrina and Rita, and the contiguous counties and parishes.

The loans will be modeled on SBAExpress loans, which are made by commercial lenders and carry an SBA guarantee. For the GO Loan program, the SBA guaranty will be 85 percent. Under the program, lenders will generally use their own paperwork and be responsible for evaluating creditworthiness. The decision on whether to apply an SBA guaranty to the loans will be made on an expedited basis with an anticipated turnaround by the SBA of 24 hours or less.

The SBA does not set the interest rate on the loans but does prescribe maximum rates the bank may charge. The actual rate is negotiated between the lender and the borrower. Repayment terms are generally between five and 25 years depending on the life of the assets being financed and the cash needs of the business. Working capital loans (inventory and accounts receivable) should be repaid in five to 10 years.

Only lenders authorized to make SBA-backed loans under the SBAExpress program can make GO Loans. About 40 percent of SBA lenders are eligible.

Louisiana parishes eligible to apply for GO loans include: Acadia, Allen, Ascension, Assumption, Avoyelles, Beauregard, Calcasieu, Cameron, Concordia, DeSoto, East Baton Rouge, East Carroll, East Feliciana, Evangeline, Iberia, Iberville, Jefferson, Jefferson Davis, Lafayette, LaFourche, Livingston, Madison,

Natchitoches, Orleans, Plaquemines, Point Coupee, Rapides, Sabine, St. Charles, St. Helena, St. James, St. John the Baptist, St. Landry, St. Martin, St. Mary, St. Tammany, Tangipahoa, Terrebonne, Tensas, Vermillion, Vernon, Washington, West Baton Rouge and West Feliciana.

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Link:

<http://www.neworleanscitybusiness.com/uptotheminute.cfm?recid=1060&userID=926&referer=dailyUpdate>

LOUISIANA DEPARTMENT OF LABOR JOB FAIRS

TODAY, Thursday, November 10 at the Greater Covington Center, 317 N. Jefferson from 9 a.m.-noon. Sponsored by LA Dept. of Labor, the St. Tammany West Chamber, LA Rehab Services and City of Covington.

Another LA Dept. of Labor job fair has been scheduled for **Tuesday, November 15** from 10 am to 2 pm, at the Slidell Municipal Auditorium, 2056 Second Street. Employer participant spaces are full.

EAST ST. TAMMANY JOB CENTER RELOCATES

The Louisiana Department of Labor East St. Tammany Job Center, which has been temporarily operating out of the Slidell Municipal Auditorium, has relocated to Bethany Lutheran Church, 627 Gause Blvd. in Slidell. Operating hours are Monday-Friday from 8am until 5 pm. The same services provided at the Auditorium will be available at Bethany. The services include: Disaster unemployment and Louisiana unemployment assistance, job listing assistance and administration of grant monies for humanitarian and clean-up jobs.

LED ASKS INTERESTED SUBCONTRACTORS TO REGISTER WITH ACCESSLOUISIANA.COM

One of Louisiana Economic Development's (LED) major roles following hurricanes Katrina and Rita is to ensure that Louisiana businesses have the opportunity to be part of the rebuilding process. In an effort to provide the most current information to FEMA's prime contractors, LED is asking businesses interested in subcontracting with these primes to register at www.accesslouisiana.com.

LED personnel are working with staff at the FEMA Joint Operations Center in Baton Rouge to match contracting capabilities with available needs and opportunities.

ABCs OF EXPORT – IMPORT BUSINESS WORKSHOP

One-Day Program Covering the Basics of Exporting & Importing. Rebuild or expand the market base for your goods and services and look abroad to increase sales; others might be interested in sourcing internationally for products such as construction materials.

This series of one-day workshops will enable you to learn the basics about exporting and importing from a team of international trade specialists who will explain the export-import process and cover the essentials of export marketing and import sourcing, arranging transportation and documentation, being aware of the legal pitfalls, securing payment and trade finance, and understanding what resources are available in Louisiana to assist you. The speakers will be available to meet with you for one-on-one consultations.

Speakers include: Eugene Schreiber, Managing Director, World Trade Center, Ruperto Chavarri, Programs Director, Louisiana International Trade Center/SBDC, Larry Collins, Director, International Services, Louisiana Economic Development and Rick Schulze, Regional Manager for International Trade Programs Small Business Administration, Dallas

Time: 9:00 - 4:00 PM

Cost: \$45 for members of sponsoring organizations and companies (see website for list), \$55 for non-members (includes light breakfast, lunch, and all workshop materials). Registration and prepayment are required by 10:00 am, one day prior to the workshop. Additional information and registration are available online at www.wtcno.org.

Locations:

Lafayette: November 15 (Abdalla Hall)

New Orleans: November 16 (World Trade Center)

Mandeville: November 30 (SLU St. Tammany Center-21454 Koop Drive, 3rd Floor)

Baton Rouge: December 1 (location to be announced)

Shreveport: December 6 (SWEPCO Business Center)

LED LAUNCHES EXPANDED SERVICES FOR GETTING BACK TO BUSINESS IN LOUISIANA

Louisiana Economic Development (LED) recently announced the launch of a dedicated website www.ledforward.louisiana.gov and the toll-free number 866-310-7617 to provide direct support to businesses impacted by Hurricanes Katrina and Rita.

Both the website and toll-free number are new tools to identify and register businesses in need and match them with immediately available resources for expenses, such as rent and payroll. These tools will also help Louisiana-based businesses stay connected with LED long term as the department leads the effort to secure federal and state aid for rebuilding the impacted areas of the state. Businesses that register online at www.ledforward.louisiana.gov can sign up for *LED BusinessWire* email updates about Louisiana's economic recovery.