SBA Programs and Services

For Your Business

The Minnesota District Office is located at 100 N. 6th Street, Butler Square, Suite 210-C, Minneapolis, MN 55403. More information is available on SBA programs and services by visiting the website www.sba.gov/mn or by calling (612) 370-2324.

BUSINESS RESOURCES TO HELP YOU SUCCEED IN YOUR BUSINESS:

**SCORE, Counselors to America’s Small Business:** SCORE is the premiere volunteer business counseling and advice service found in the United States. SCORE counselors can help take some of the mystery out of getting started and taking control of your business. To request counseling or for a schedule of workshops and seminars, visit SCORE’s website: www.score-mn.org.

**Small Business Development Centers:** SBDC counselors provide confidential one-on-one business counseling and group training to existing small business owners and entrepreneurs. Visit www.mnsbdc.com to view a listing of SBDC locations and schedule of workshops.

**Women Business Centers:** The two Minnesota WBC’s are Northeast Entrepreneur Fund serving NE Minnesota www.entrepreneurfund.org and WomenVenture, serving the Twin Cities Metropolitan area www.womenventure.org. Both centers provide business information and counseling to women business owners.

**U.S. Export Assistance Center:** The USEAC offers the assistance needed for exporters to compete and succeed in the global marketplace. USEAC professionals help small business with market research, trade finance, customized counseling, consulting and advocacy, trade events and international partners. For information or assistance with the following SBA export financing programs call (612) 348-1642 or go to the Minnesota District Office website: www.sba.gov/mn, the Office of International Trade: www.sba.gov/international or the Minnesota District Export Council: www.exportassistance.com.

**SBA’s Online Small Business Training:** Starting a business is a big step, and once you open your doors, you have plenty to learn – in a short time – to be successful. Take advantage of free online courses from SBA to learn the basics of important topics related to your small business. Visit our website at www.sba.gov and click on “Counseling and Training” then click on “online training.”

All SBA programs and services are offered on a non-discriminatory basis. Current Information is always available on the Minnesota SBA website www.sba.gov/mn. SBA’s participation in this publication does not constitute an expressed or implied endorsement of any participants’ opinions, products, or services.

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SBA FINANCING PROGRAMS:
http://www.sba.gov/category/navigation-structure/loans-grants

- **7(a) Loan Guaranty Program.** SBA provides a guaranty to established lenders to help them be more liberal in the lending decisions. The guaranty does come with a fee which the lender normally passes onto the borrower. The program can provide guarantees on loans as large as five million dollars. Nearly every lender in the state is approved to use these programs.

- **504 Certified Development Company.** SBA provides a guaranty to a debenture that certified development companies (CDC) use to provide fixed rate generally lower interest financing for buildings and major machinery and equipment with a minimum ten year economic life. The maximum SBA-guaranteed debentures provided by the CDC is $5.0 million with a few exceptions that can go as high as $5.5 million. Proceeds from the 504 loans must be used for fixed-asset projects, such as constructing, modernizing, renovating, converting existing facilities, or purchasing land and improvements.

- **Microloan Program.** SBA provides direct lending and a technical assistance grant to a licensed micro-lender, who in turn makes loans and provides technical assistance to micro-businesses that have lending needs of no more than fifty thousand dollars.

- **Export Working Capital Program:** The Export Working Capital Program (EWCP) supports export financing to small businesses when most banks do not provide working capital advances on export orders, export receivables or letters of credit. The EWCP provides lenders with up to a 90% guaranty on export loans as a credit enhancement, so that the lender will make the necessary export working capital available to small business exporters. The maximum loan amount is $5,000,000, with a loan guaranty fee of ¼% for a 12-month loan.

GOVERNMENT CONTRACTING ASSISTANCE:

- Get started in government contracting by visiting SBA’s website to see program eligibility requirements, benefits, how to get started and register for government contracting and contracting opportunities at: http://www.sba.gov/category/navigation-structure/contracting

- Small businesses owned and controlled by socially and economically disadvantaged individuals may qualify for the 8(a) Business Development Program. To see program eligibility requirements, benefits, and an online application visit: http://www.sba.gov/content/8a-business-development

- Additional assistance is available from the Procurement Technical Assistance Center, www.mnptac.org.

The Minnesota SBA office periodically sends out email notices announcing upcoming SBA events and programs via that email list. If you would like to be placed on our list to receive the email notifications, send us email asking to be placed on our email list: Minneapolis.MN@SBA.GOV