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SBA, White House, Treasury Officials Discuss Small Business Credit with Major National Banks

Listening Session Part of Broader Lender Outreach Plan

WASHINGTON – Senior officials from the U.S. Small Business Administration, White House, and the Department of the Treasury today met at the White House with executives from major national banks to discuss small business credit in the current economy.

The roundtable was led by SBA Administrator Steve Preston and included a significant cross section of major lenders and senior policy makers. The officials briefed attendees on the recently passed stimulus package and the Administration's perspective on the economy and small business. Following that there was discussion of the situation from the banks' perspective.

“We know affordable credit is the lifeline of any business, and we also know banks have been tightening their credit standards,” said Administrator Preston. “So we brought this group together to look at the big picture and discuss how we can keep help small business credit flowing.”

The roundtable is part of a larger SBA initiative currently underway to reach out to banks on the state of small business credit. Previous sessions have already occurred in New York, Denver, and Atlanta, and SBA plans to continue listening sessions in cities across the nation over the next 45 days.

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