

Newsline

A Monthly Newsletter from the San Diego District Office

Volume 3 Issue 9

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Training Calendar

A list of events from SBA and our resource partners may be found at www.sba.gov/ca/sandiego under Training Calendar.

[June 23 - How to Write a Winning Business Plan](#) presented by SCORE in San Diego, CA.

[June 28 - Small Business Awards Luncheon](#) presented by the S.D. Regional Chamber and SBA, In San Diego, CA.

[July 10 - Taxes, Payroll and Insurance](#) presented by NCSBDC in Oceanside, CA.

[July 11 - Credit Repair Clinic](#) presented by the SBDITC in Chula Vista, CA.

[July 26 - Show Me the Money](#) presented by the IVSBDC in El Centro, CA.

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Small Business Roundtable Discussion on June 1, 2007



Hank Ryan, Executive Director, Small Business California; Cecile Bereal, President, RMA Management Alliance, Inc.; CA State Assembly Member Lori Saldana; Ruben Garcia, District Director, SBA; and Gail Spivey, President, Black Business Association of San Diego participated in the Small Business Roundtable Discussion on June 1.

SBA Announces New Patriot Express Loan Initiative

The SBA today announced the new Patriot Express Pilot Loan as the latest extension to the financial, procurement, and technical assistance programs the agency provides to the military community. Patriot Express is a streamlined loan product based on SBA's highly successful SBA Express Program, but with enhanced guarantee and interest rate characteristics.

"With military activations and extensions having a profound impact on entrepreneurs in the military community, SBA is committed to helping America's service men and women during the

continuing War on Terror," SBA Administrator Steven Preston said. "We believe that Patriot Express, supported by SBA's other services, goes directly to the needs of these American Patriots who wish to start businesses, and in the process encourages job creation and growth, an essential part of the President's economic agenda."

"SBA thanks the Presidential Task Force on Returning Global War on Terror Heroes for its guidance and hard work and Veterans Affairs Secretary Jim Nicholson for his devoted leadership," Preston added.

Patriot Express is available to military community members including veterans, service-disabled veterans, active-duty service members participating in the military's Transition Assistance Program, Reservists and National Guard members, current spouses of any of the above, and the widowed spouse of a service member or veteran who died during service, or of a service-connected disability.

The new Patriot Express Loan is offered by SBA's network of participating lenders nationwide and features

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Events Around San Diego



SBA's Ruben Garcia, Rick Blum, Bonnie Valentine, and SCORE Counselor Monty Dickinson, at the San Diego Regional Chamber of Commerce's 19th Annual Business Expo on May 22, 2007.



Ruben Garcia, District Director, SBA, and Asian Business Association Board Members Nghiep Le and Ditas Yamane, at ????



Ron Roberts, San Diego County Supervisor; Ruben Garcia, District Director, SBA; and Len Navarro, Co-Publisher, Asia: The Journal of Culture and Commerce, at the Asia Heritage Awards on May 22, 2007.



Eddie Price, Urban League and Ruben Garcia, District Director, SBA at the Urban Economic Luncheon, on May 23, 2007, at the Malcolm X Library.

Patriot Express

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SBA's fastest turnaround time for loan approvals. Loans are available up to \$500,000 and qualify for SBA's maximum guaranty of up to 85 percent for loans of \$150,000 or less and up to 75 percent for loans over \$150,000 up to \$500,000. For loans above \$350,000, lenders are required to take all available collateral.

The Patriot Express Loan

can be used for most business purposes, including start-up, expansion, equipment purchases, working capital, inventory or business-occupied real-estate purchases.

Patriot Express Loans feature SBA's lowest interest rates for business loans, generally 2.25 percent to 4.75 percent over prime depending upon the size and maturity of the loan. Local SBA

district offices will have a listing of Patriot Express lenders in their areas. Details on the initiative can be found at www.sba.gov/patriotexpress

Recently, the SBA has expanded its face to the military community through an expansion of its Veterans Affairs Office, increased local outreach and goaling in its district offices and participation in Department of Labor job seminars.

SBA provides programs and services for veterans and members of the military community wanting to establish or expand small businesses.

SBA has veterans' business development officers in district offices in every state and territory able to provide military community members full access to the SBA's

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Ask SCORE for Business Advice

Question: I am starting an LLC-1 Limited Liability Company. In section 3 on the application, I must name an "Agent for Service of Process". Can I put my name down as owner/manager even though I will be one of the owners? Also will I be personally liable, open to being sued if I am the agent?

Answer: You would not be personally liable as you are protected by the LLC.

State laws require that you have an "agent" of the LLC who is responsible for receiving and forwarding documents. The designated registered agent must be a resident of the state of Incorporation. The address of the agent must be a physical address, not a post office box, and it must be open during normal business

hours.

Your agent serves as a critical conduit for managing ongoing legal requirements associated with your company. Your agent receives official state and federal mail, such as tax forms and annual report notices. The agent may also be served with legal process (notice of litigation) if a lawsuit is filed against the

You may serve as your own agent, with your principal office as the registered office. Many business owners, however, choose a third party to act in this capacity, for one or more of the following reasons.

- Availability.** You are frequently out of the office when key legal documents

- Location.** There is a possibility that you might change your business in the future. Maintaining an outside registered agent enables you to change the location of your company, without filing a costly change of address with the state.

- Documentation.** The paperwork involved in being your own agent would take up too much of your time, or you simply prefer to have a third party remind you when it is time to file important documents.

To find a registered agent, ask your banker or business associates for recommendations.

Ask SCORE your question. Email sd.score@sba.gov or visit www.score-sandiego.org for additional information.



LLC.

The person designated to be the registered agent may or may not be affiliated with the company. The agent may be an employee, officer, director or shareholder of the company, or may be a third party.

requiring immediate action might be delivered.

- Privacy.** Having a process server show up would disrupt your business and be an embarrassment in front of customer or employees.

Patriot Express

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range of programs and services. There are also five Veterans Business Outreach Centers located in: Albany, N.Y.; Pittsburgh, PA; Lynn Haven, Fla.; Edinburg, Texas; and Sacramento, Calif.

In addition to district offices, SBA's resource partners SCORE, Counselors to America's Small Business; Small Business Development Centers; and Women's Business Centers provide local and online assistance with: writing a business plan, financing options to start or grow your business, managing the business, expanding the business and selling goods and services to the government.

For those who are already small business owners and who expect call-up, the SBA and its resource partners have expertise to assist with preparing their businesses before deployment, managing their businesses, selling goods and services to the government, obtaining other SBA financing and financial assistance, and obtaining loans for economic injury – Military Reserve Economic Injury Disaster Loans (MREIDL) – Loans of up to \$1.5 million are available for small businesses sustaining economic injury because an owner or essential employee has been called to active duty as a military reservist.

"More than 14 percent of businesses in America are

owned by veterans, and SBA is proud that we guarantee more than \$1 billion annually in loans for veteran-owned businesses," Administrator Preston said. "Veteran-owned businesses make significant contributions to the economy and because of the unique technical and leadership skills they acquire through military service, they can become successful entrepreneurs. As we celebrate Flag Day we remember our military community and their patriotism on behalf of our grateful nation."

The SBA and its Office of Veterans Business Development (OVBD) provides comprehensive assistance, outreach and support to veterans. Each year the SBA as-

sists more than 100,000 veterans, service-disabled veterans and Reserve Component members.

Jovita Carranza



SBA Deputy Administrator to keynote Small Business Awards Luncheon, on June 28, 2007. For more information go to: www.sdchamber.org.

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The U. S. Small Business Administration was created in 1953 to maintain and strengthen the nation's economy by aiding, counseling, assisting, and protecting the interests of small businesses and by helping families and businesses recover from national disasters.

SBA's San Diego District Office is your small business resource for access to capital, counseling services, training, and government contracting opportunities, to help start or grow a small business in San Diego and Imperial counties. Our programs and services are delivered through participating lenders and our resource partners, SCORE: Counselors to America's Small Businesses and Small Business Development Centers.

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Send questions or comments to the Newsline Editor, Gary M. Pacheco, Business Development Specialist, at gary.pacheco@sba.gov.



San Diego District Office Fiscal Year 2007 Activity

October 1, 2006 through May 31, 2007

	Number of Loans	Dollar Amount
7(a) Loans	945	\$131,157,000
504 Loans	161	\$100,223,000
Total	1106	\$231,380,000

CDC Small Business Finance Corporation	104	\$67,313,000
U.S. Bank, NA	101	\$8,264,900
Wells Fargo Bank, NA	92	\$11,760,000
Bank of America, NA	92	\$2,538,900
Union Bank of California, NA	81	\$2,844,300
Washington Mutual Bank	76	\$2,292,300
Capital One, FSB	64	\$3,380,000
Business Loan Center, LLC	62	\$4,420,100
EDF Resource Capital, Inc.	45	\$25,447,000
Citibank, NA	42	\$1,883,000