

# Recovery

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## Program Performance Report

June 2010

# June 2010 Recovery – Program Performance Report

The Recovery Act period is from Feb. 17, 2009 to Sept. 30, 2010

Recovery loans include loans funded by the Recovery Act and subsequent extensions

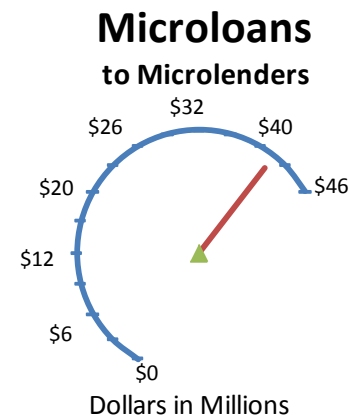
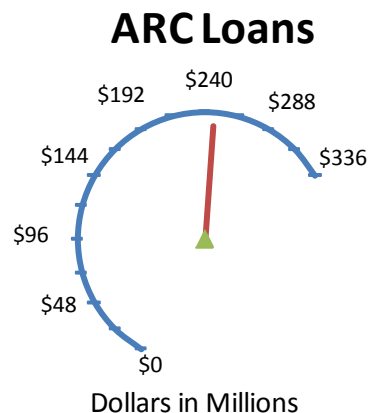
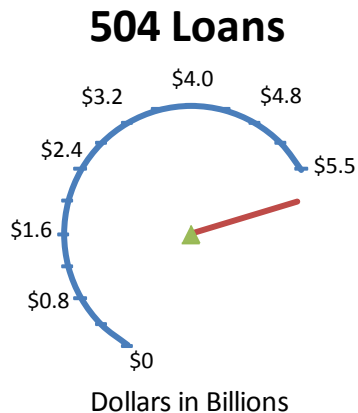
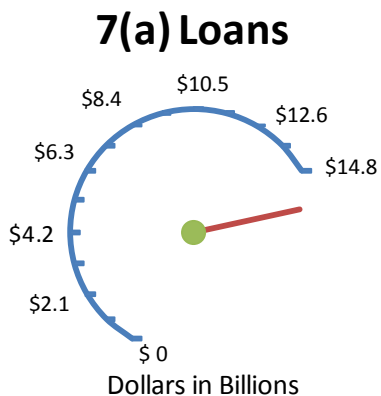
Program	Metric	Program Target	Actual as of June 30, 2010
7(a)	Recovery Loans Approved, (\$) <sup>1</sup>	\$14,400,000,000	\$16,048,790,935
	Jobs Created/ Retained, Estimated <sup>2</sup>	509,250	602,346
504	Recovery Loans Approved, (\$) <sup>1</sup>	\$5,500,000,000	\$5,844,193,000
	Jobs Created/ Retained, Estimated <sup>2</sup>	109,250	108,667
ARC	Loans Approved (\$)	\$335,000,000	\$255,787,574
	Jobs Created/ Retained, Estimated	55,500	58,562
Microloans <sup>3</sup>	Loans Approved by Microlenders (\$)	\$32,300,000	\$3,334,738
	Jobs Created/Retained, Estimated <sup>2</sup>	9,800	714
Surety Bonds	Bid Bonds Issued Over \$2M, \$	\$114,000,000	\$382,088,000
	Final Bonds Issued Over \$2M, \$	\$33,000,000	\$98,051,000
	Jobs Created/ Retained, Estimated <sup>4</sup>	220	469

**Footnotes :**

- 1 This is the total gross loan value approved. Typically, due to cancellations and loan size reductions, 15 – 20% of gross approvals are not disbursed. Funding associated with cancelled loans is made available to approve new loans.
- 2 Data is self-reported by the borrower and appears in the SBA loan application form.
- 3 Microlenders have two years from date of their loan approval to make loans to Microborrowers.
- 4 Data is calculated using historical ratios. The surety bond application form is being revised to collect this information from the applicant.

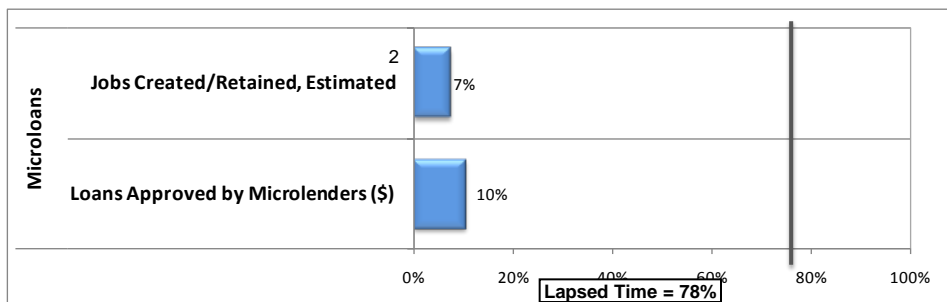
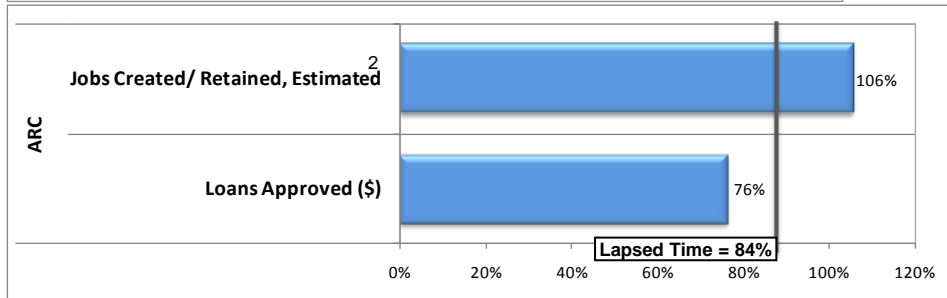
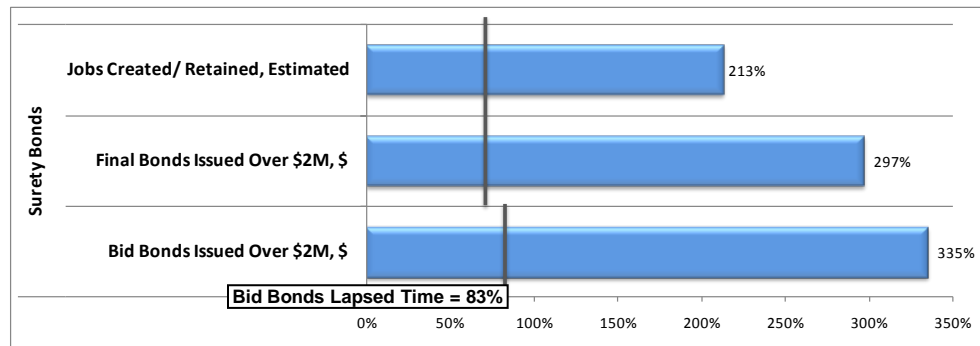
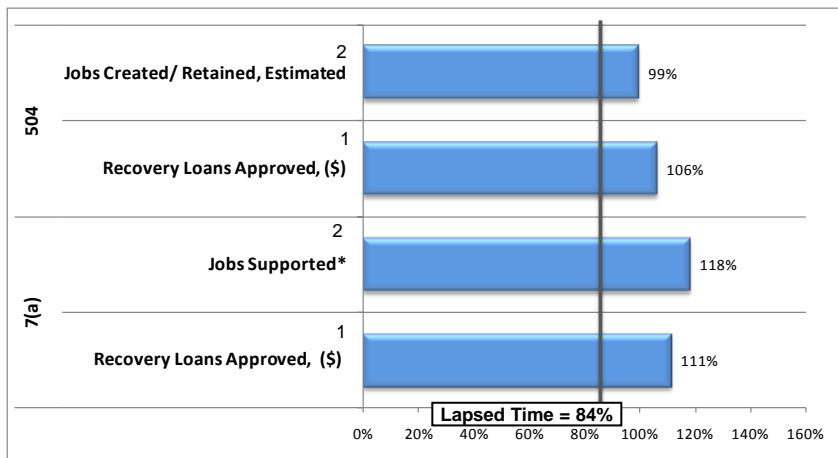
\* the name was changed to better reflect how businesses report jobs; this change does not affect comparability with prior numbers

## Program-to-Date Recovery Loans Approved out of Total Recovery Loan Approvals Available\*



\*Recovery funding will support approximately \$14.4 billion in 7(a) loans, \$5.5 billion in 504 loans, \$335 million in ARC loans, and \$46 million in loans to Microlenders.

## Percent\* of Recovery Program Targets Achieved as of June 30, 2010



\* The government-wide Recovery Act period is from February 17, 2009 to September 30, 2010. However, certain programs were not available until a later date. Thus, the lapsed time refers to the period between the program start date and the end of the Recovery Act period. The program start dates are:

- 7(a) & 504: February 17<sup>th</sup>, 2009
- Surety Bid Bonds: March 27<sup>th</sup>, 2009
- Surety Final Bonds: June 27<sup>th</sup>, 2009
  - Companies use bid bonds when they bid on contracts and use final bonds for contracts awarded. As a result, issuance of Final bonds lag Bid bonds.
- ARC : June 15<sup>th</sup>, 2009
- Microloans: July 31<sup>st</sup>, 2009

**Footnotes :**

- 1 This is the total gross loan value approved. Typically, due to cancellations and loan size reductions, 15 – 20% of gross approval value does not get disbursed.
- 2 Data is self-reported by the borrower and appears in the SBA loan application form.
- 3 Data is calculated using historical ratios. The surety bond application form is being revised to collect this information from the applicant.