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Community Developments Newsletter Outlines Bank Strategies to Assist Small Businesses

WASHINGTON -- The Office of the Comptroller of the Currency (OCC) today published the *Community Developments* newsletter focusing on bank support for small businesses through innovative investments, loans, and technical assistance.

“Small businesses are the bedrock of the nation’s economy, employing more than half of all private-sector workers and generating as much as 80 percent of all new net jobs each year. To do so, they must be able to obtain financing,” Comptroller of the Currency John D. Hawke, Jr. said in an article introducing the winter edition of the OCC’s *Community Developments* newsletter.

The newsletter describes bank strategies to invest in and support minority- and women-owned small businesses, a focus that supplements the OCC’s recently-released advisory letter on financing minority business. The newsletter includes numerous success stories illustrating how bank investments in small businesses have been structured, and why they have succeeded.

“Women- and minority-owned small businesses are among the nation’s fastest-growing economic sectors,” notes Anna Alvarez Boyd, Deputy Comptroller for Community Affairs. She added, “banks that build strong relationships with such businesses will be well-positioned to benefit from their growth — and from gaining access to the customers and communities they serve.”

The new issue of *Community Developments* offers a road map for banks seeking to better assist the small-business sector. The newsletter also offers insights on Community Reinvestment Act compliance, news-you-can-use from OCC’s district offices, and useful Web links.

The newsletter can be accessed quickly by selecting “Community Affairs” on the OCC Internet home page, www.occ.treas.gov, and choosing “Publications and Resource Materials.” Two additional resources — the OCC’s advisory letter, *Financing Minority-Owned Businesses*, and the OCC’s *Small Business Resource Guide* — are available at www.occ.treas.gov/cdd/commfoc.htm.

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The OCC charters, regulates and examines approximately 2,100 national banks and 52 federal branches of foreign banks in the U.S., accounting for more than 55 percent of the nation’s banking assets. Its mission is to ensure a safe and sound and competitive national banking system that supports the citizens, communities and economy of the United States.