



# News Release

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## ***Citizens Bank Named SBA Lender of the Year!***

**Detroit, Michigan** – The U.S. Small Business Administration's Michigan District Office presented its fiscal 2008 lender awards at the 11<sup>th</sup> Annual Michigan SBA Lenders' Conference held in Lansing today. **Citizens Bank was named Michigan Lender of the Year**, SBA's award for the best overall performance. Citizens Bank approved 128 SBA loans worth more than \$28 million in fiscal 2008.

"Although it was difficult to select only one lender from this year's group, Citizens Bank turned in a strong performance," said Richard Temkin, Michigan District Director of SBA. "In addition to being our PLP Lender of Year, it was a contender for several other awards. Citizens Bank has a long history as an excellent SBA lender." Other award winners included:

- **SBAExpress Lender of the Year – Chase**

Award for the lender which had the most SBAExpress loans. Chase approved 392 SBAExpress loans. This is second year that Chase has won this award.

- **PLP Lender of the Year – Citizens Bank**

The most loans approved by a preferred lender, which enjoy full delegation of lending authority. Citizens Bank approved 70 PLP loans.

- **Business Development Lender of the Year – mBank**

Award for the lender which did at least 10 SBA deals in fiscal 2009 and had the largest percentage increase of approvals. mBank's loans jumped from 11 in fiscal 2007 to 16 in fiscal 2008, an increase of 45%.

- **Community Lender of the Year – United Structured Finance Company**

Best overall performance among Michigan-based, non-PLP lenders. Criteria include total volume, new market activity, and comparison with historical performance.

- **504 Lender of the Year – Bank of America**

In recognition of the best overall support of SBA's 504 loan program. Bank of America supported 16 504 deals for over \$8.5 million with four Michigan certified development companies last year.

- **New Markets Lender of the Year – Chase**

Best overall performance in lending to new markets (minorities, women, and veterans), including the percentage of Chase's SBA loans that went to new markets and its support for the full diversity of the population.

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In fiscal 2008, the Michigan District Office guaranteed 2,180 loans worth more than \$420 million. This is the second highest number of loans ever achieved in Michigan. Over the past five years SBA has provided guaranties on 14,381 loans worth almost \$2.5 billion to small businesses in Michigan. "I want to thank all of SBA's participating lenders for their outstanding support of our loan programs," said Temkin.

For more information, please call the Michigan District Office at (313) 226-6075 x225 or visit our Web page at <http://www.sba.gov>.

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