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Patriot Express To The Rescue

SBA Loan Program Assists Veteran-Owned Small Business

MARTINSBURG, W.Va. – Jason Kuhn and Evan Kranzley, president and vice president of J&E Technical Services located in Martinsburg, W.Va. faced a dilemma. They needed a business loan to purchase a portable X-ray device for their fledgling business to perform non-destructive testing on aircraft, or face losing a huge opportunity to obtain a contract with Northrop Grumman Corporation, the third largest defense contractor for the U.S. Military.

That is where the U.S. Small Business Administration's Patriot Express Loan Program came to the rescue. The program, available through SBA approved Patriot Express lenders, provides funding to assist active or retired veterans wishing to establish or expand a small business.

Matt Coffey, assistant vice president and business services officer for BB&T in Martinsburg participated in a Patriot Express training program and believed this was a good situation to utilize the loan program.

"Knowing Jason was a U.S. Navy veteran, and the SBA's Patriot Express program was designed for entrepreneurs with military experience, this was a good fit for J&E," said Coffey. "We could see the contract opportunities they had were real, they just needed funding to get started."

Being a recipient of a loan under the Patriot Express Initiative is a fact Kuhn fully appreciates.

"If it wasn't for BB&T and the SBA guarantee, our business would not have become a reality," said Kuhn. "The loan not only enabled us to purchase the X-ray device, but has opened a lot of doors for our company."

In the short time J&E has been in business, sales are approaching nearly one half million and they have been able to expand their staff from three to six, with additional growth forecasted in the near future.

"There are lots of opportunities for expansion in our field," said Kuhn. "Not a lot of businesses do non-destructive testing, but more and more companies are required to have their equipment tested for stress fractures. In fact, we have been talking with a company about testing giant windmills. The sky is the limit with this company."

The Patriot Express program is for veterans like Jason that want to start or expand their business. The program is available to service-disabled veterans, active-duty service members eligible for the military's Transition Assistance Program, Reservists and National Guard members, current spouses of those mentioned and the widowed spouses of service members.

Small businesses can qualify for SBA's maximum guaranty, 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 under Patriot Express.

"The Patriot Express Loan Initiative is the latest addition to the financial, procurement, and technical assistance programs the SBA provides to the military community," said Judy McCauley, SBA West Virginia director. "Veterans are a very important part of America's small business success. Their drive and persistence as business owners make a huge contribution to the strength of America's economy. It is a privilege to be supporting these brave men and women and their spouses as they establish and achieve their dreams."

Thanks to the Patriot Express and BB&T that dream is becoming a reality for Jason Kuhn.

For information on the Patriot Express or any of the other SBA loan programs or services, contact Tom White at the SBA's West Virginia District Office at (304) 623-5631 ext. 233 (email: thomas.white@sba.gov) or visit www.sba.gov/wv.

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