

# OPERATION: VET ACCESS



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## FOR IMMEDIATE RELEASE:

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### NAGGL UNVEILS NATIONWIDE OPERATION: VET ACCESS LENDING INITIATIVE

**Stillwater, OK—** The National Association of Guaranteed Government Lenders (NAGGL) is unveiling a new veteran lending initiative, Operation: Vet Access, this week, reaffirming its commitment to providing the brave servicemen and women of America with critical access to capital as they return home and transition back to civilian life.

Across the country, banks and lenders are coming together to provide access to capital for veterans to start and sustain their own businesses, further driving economic growth. Led by NAGGL, Operation: Vet Access serves as a complement to the Small Business Administration's recent SBA Veteran Pledge initiative announced earlier this spring in Fort Bragg, NC, calling for top national, regional, and community lenders to increase their lending activity to veterans by five percent per year over the next five years. Veterans are a natural fit to become entrepreneurs as they have the skills, the drive, and the discipline to be incredibly successful members of the community and NAGGL is excited to assist these individuals, along with the SBA, in achieving their dreams through enhanced financing opportunities.

Tony Wilkinson, President and CEO, is driving veterans lending across all members to unify and meet the needs of veterans across the country. As various veteran jobs fairs are providing opportunities, NAGGL's efforts can ensure access to capital for veteran business owners and entrepreneurs. "As an organization, we're excited to announce our reinvigorated focus on providing deserving veterans with lending that will allow them to pursue a livelihood, create jobs, and stimulate the economy." As NAGGL Board Member, Rich Bradshaw of TD Bank, added, "With an influx of veterans returning home, it's becoming increasingly important for organizations such as NAGGL to promote opportunities for these individuals to continue their valuable contributions to our economy and society. Their enduring sacrifices should not go unnoticed to be as they transition home to civilian life."

According to data from the Small Business Administration, 9 percent of small businesses are currently owned by veterans with over 2.45 million veteran-owned businesses employing over 5.8 million individuals. Participants in NAGGL's Operation: Vet Access offer a variety of programs to veteran business owners including the waiver of up to \$3,000 in eligible fees,

extended terms and discounted rates but vary from lender to lender. For more information, visit: [www.naggl.org/operationvetaccess](http://www.naggl.org/operationvetaccess).

### **ABOUT 7(a) LOANS**

The 7(a) Loan Program is the Small Business Administration's primary program for helping start-up and existing small businesses, with financing guaranteed for a variety of general business purposes. As the most heavily utilized loan of the SBA, 7(a) lending and the Certified Development Company/504 Loan Program (504 program) are SBA's flagship efforts to expand access to capital for entrepreneurs and small business owners.

### **ABOUT NAGGL**

The National Association of Guaranteed Government Lenders (NAGGL) represents members of the small business lending community that utilize SBA's guaranteed government loan programs, specifically 7(a) lending initiatives. NAGGL has grown the SBA lending industry and America's small business sector as a whole, helping the 7(a) program not just survive, but flourish—burgeoning from \$1 billion in 1984 to \$13 billion in FY 2010.

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