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SBA Rolls Out Dedicated Tool for Small Businesses to Connect with CDFIs, Small Asset Lenders Participating in PPP

WASHINGTON – Today, U.S. Small Business Administration Administrator Jovita Carranza announced the launch of a dedicated online tool for small businesses and non-profits to be matched with Community Development Financial Institutions (CDFIs), Minority Depository Institutions (MDIs), Certified Development Companies (CDCs), Farm Credit System lenders, Microlenders, as well as traditional smaller asset size lenders in the Paycheck Protection Program (PPP).

SBA’s Lender Match is an additional resource for pandemic-affected small businesses who have not applied for or received an approved PPP loan to connect with lenders. The forgivable PPP loan is emergency relief assistance aimed at sustaining businesses and keeping employees on payroll. Lender Match does not accept Economic Injury Disaster Loan applications.

“The SBA is focused on assisting eligible borrowers in underserved and disadvantaged communities and connecting them with forgivable PPP loans, especially before the June 30, 2020, application deadline,” said SBA Administrator Jovita Carranza. “As communities begin to carefully reopen across the country, there are still many more opportunities to provide this assistance to businesses who have yet to access these forgivable loans. SBA is utilizing these partnerships with CDFIs, MDIs, CDCs, Farm Credit System lenders, Microlenders and many other participating small asset lenders to ensure that access to this emergency funding reaches the most small businesses and their employees in need – a key priority for President Trump.”
**Lender Match Background**
Within two business days after entering their information into the Lender Match platform, a borrower receives an email from lenders who have been matched with them. The borrower can see lenders’ requests for them to begin an application. Borrowers are then able to begin the application process directly from the email they receive.

Lender Match was on pause due to CARES Act implementation priorities and loan volume. It is now being reinstated for CDFIs and other Small Asset Lenders. Leads will only be forwarded to CDFIs and Lenders with < $10b in assets until the PPP program ends on June 30, 2020, at which time Lender Match will be open to all participating SBA Lenders. Lender Match not only connects borrowers with accessing PPP loans, but also other SBA lending products, such as 7(a), 504, Microloans, and Community Advantage loans which are currently offering debt relief.

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**About the U.S. Small Business Administration**
The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit [www.sba.gov](http://www.sba.gov).