

Our fiscal year end has come upon us as of September 30 and I wanted to give you an update on our year. The support we have received from our banking partners and the small business community has been an invaluable contribution to the success of Ameritrust. Without your participation we would not have been able to affect our local economy in such a dynamic and tangible way.

The SBA 504 program which Ameritrust facilitates creates a staggering amount of economic development and jobs for the entire nation. Ameritrust is certified for the state of WA and I will share some statistics to show you how this program directly benefits our local community.

During our fiscal year which began October 1, 2007 and ended September 30, 2008, Ameritrust had 52 loans approved for a total of \$35,000,800. From these 52 loans **428** new jobs were created. This does not include the number of jobs that were retained due to the small business owner's ability to expand. Fourteen (14) of these loans were for Minorities, seven (7) were Woman Owned Businesses, eleven (11) were in Rural Area Development and four (4) were to Veteran Owned companies. Since our inception in March 2007, Ameritrust has 75 loan approvals for over \$56,000,000 and has created 708 new jobs. A recent study of the 504 Loan Program found that for every \$1.00 spent in the program, there was a return in public revenues of \$94.00.

These numbers reflect direct positive benefits to the small business owners who utilize the SBA 504 program, as well as to our economy, in terms of job creation and revenues. Given the current state of the economy, Ameritrust continues to encourage our banking community partners and small business owners to use this program. In a letter from Senators Kerry and Schumer to SBA Acting Administrator Sandy Baruah dated Nov. 3, 2008, they indicated that as of September 15, 2008, SBA lending was down by 50% as a result of the collapse of the financial markets. From September until today, that number has increased to more than 75%.

Despite the slow down, Ameritrust will continue to forge ahead and continue to diligently market the benefits of the 504 program. Small business is still the backbone of our national economy and this program has three (3) proven impacts:

- 1.) The 504 Loan Program very clearly provides a cost effective means to generate new business activity for the national economy.
- 2.) As a source of business expansion capital, the 504 program allows businesses to operate at a higher level of capacity; increasing revenues and productivity and adding jobs and income.
- 3.) The 504 Loan Program represents an investment that creates a positive return, many times over.

Again, we thank all of our banking and small business partners for their support of Ameritrust in 2008 and look forward to 2009 with determination and confidence in our company and the benefits of the SBA 504 loan program.

Warm Regards,

Kim Willis  
President  
Ameritrust CDC