

U.S. DEPARTMENT OF THE TREASURY

Press Center



Sixty-One Additional Community Banks Across the Country Receive \$608 Million to Help Small Businesses Access Capital, Create New Jobs

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Total of 191 Banks Have Now Received More Than \$2.4 Billion in Funding Through Small Business Lending Fund

WASHINGTON – Today, the U.S. Department of the Treasury announced that an additional 61 community banks across the country received a total of \$608 million as part of the next wave of funding provided through the Small Business Lending Fund (SBLF). The SBLF, which was established as part of the Small Business Jobs Act that President Obama signed into law, encourages community banks to increase their lending to small businesses, helping those companies expand their operations and create new jobs.

Including today's announcement, 191 community banks have now received more than \$2.4 billion in SBLF funding. Additional SBLF funding announcements will be made in the weeks ahead.

"There is no task more important than strengthening our economy and creating jobs, and this investment in small businesses across the country will help us achieve that goal," said Deputy Secretary of the Treasury Neal S. Wolin. "By incentivizing community banks to extend billions of dollars in much-needed credit to small businesses, the Small Business Lending Fund can spur growth and put Americans back to work in communities nationwide."

Small businesses play a critical role in the U.S. economy and are central to growth and job creation. Small businesses employ roughly one-half of all Americans and account for about 60 percent of gross job creation. But small business owners faced disproportionate challenges in the aftermath of the recession and credit crisis, including difficulty accessing capital.

The SBLF helps small businesses meet this challenge by providing capital to community banks that hold under \$10 billion in assets. The dividend rate a community bank pays on SBLF funding is reduced as that bank increases its lending to small businesses – providing a strong incentive for new lending to small businesses so they can expand and create jobs. For more details on the SBLF program, please visit, [link](#) and [link](#).

The SBLF is one part of the Obama Administration's comprehensive agenda to help small businesses access the capital they need to invest and hire. The State Small Business Credit Initiative (SSBCI), which is also a key part of the Small Business Jobs Act, allocates \$1.5 billion to new and existing state programs that will leverage private financing to spur \$15 billion in new lending to small businesses and small manufacturers.

The Obama Administration has also supported 17 direct tax breaks that provide tax relief of more than \$50 billion for small businesses. These tax breaks were designed to support job creation and retention, entrepreneurship, investment, and growth. The Administration has also worked with Congress to extend and expand existing Small Business Administration loan programs that helped put more than \$42 billion in the hands of small businesses and deliver other important benefits to help small businesses expand and hire.

The 61 community banks that received SBLF funding as part of today's announcement include:

- Rock Bancshares, Inc. (Little Rock, Arkansas) -- \$6.7 million
- First Service Bancshares, Inc. (Greenbrier, Arkansas) -- \$7.7 million
- The Private Bank of California (Los Angeles, California) -- \$10.0 million
- 1st Enterprise Bank (Los Angeles, California) -- \$16.4 million
- Seacoast Commerce Bank (Chula Vista, California) -- \$4.0 million
- Steele Street Bank Corporation (Denver, Colorado) -- \$11.4 million
- CoBiz Financial Inc. (Denver, Colorado) -- \$57.4 million
- CIC Bancshares, Inc. (Greenwood Village, Colorado) -- \$1.8 million
- Greater New Haven Community Loan Fund (New Haven, Connecticut) -- \$525,000
- The Peoples Bank of Talbotton (Talbotton, Georgia) -- \$890,000
- Resurgens Bancorp (Atlanta, Georgia) -- \$3.0 million
- Two Rivers Financial Group, Inc. (Burlington, Iowa) -- \$23.2 million
- First Community Financial Corporation (Elgin, Illinois) -- \$6.1 million
- First Eldorado Bancshares, Inc. (Eldorado, Illinois) -- \$3.0 million
- First Bankshares Trustshares, Inc. (Quincy, Illinois) -- \$10.0 million
- Merchants and Manufacturers Bank Corporation (Joliet, Illinois) -- \$6.8 million
- Town and Country Financial Corporation (Springfield, Illinois) -- \$5.0 million
- Community First Bancorp, Inc. (Fairview Heights, Illinois) -- \$7.0 million
- Bern Bancshares, Inc. (Bern, Kansas) -- \$1.5 million
- CB Bancshares Corp. (Weir, Kansas) -- \$190,000
- Osborne Investments, Inc. (Osborne, Kansas) -- \$1.0 million
- Magnolia Bancshares Inc. (Hodgenville, Kentucky) -- \$2.0 million
- Ouachita Bancshares Corp. (Monroe, Louisiana) -- \$17.9 million
- Provident Bancorp, Inc. (Amesbury, Massachusetts) -- \$17.2 million
- Financial Services of Winger, Inc. (Fosston, Minnesota) -- \$4.1 million
- Kerkhoven Bancshares, Inc. (Kerkhoven, Minnesota) -- \$1.5 million
- MidWest Bancorporation, Inc. (Eden Prairie, Minnesota) -- \$5.1 million
- BankFirst Capital Corporation (Macon, Mississippi) -- \$20 million
- Cardinal Bancorp II, Inc. (Washington, Missouri) -- \$6.3 million
- Bancorp of Montana Holding Company (Missoula, Montana) -- \$1.5 million

- First Bancorp (Troy, North Carolina) -- \$63.5 million
- Live Oak Bancshares, Inc. (Wilmington, North Carolina) -- \$6.8 million
- Wilber Co. (Lincoln, Nebraska) -- \$12.0 million
- The Nashua Bank (Nashua, New Hampshire) -- \$3.0 million
- Stewardship Financial Corporation (Midland Park, New Jersey) -- \$15.0 million
- Regal Bank (Livingston, New Jersey) -- \$7.0 million
- Pathfinder Bancorp, Inc. (Oswego, New York) \$13.0 million
- Community Independent Bancorp Inc. (West Salem, Ohio) -- \$2.3 million
- Grand Capital Corporation (Tulsa, Oklahoma) -- \$5.2 million
- Penn Liberty Financial Corp. (Wayne, Pennsylvania) -- \$20.0 million
- Franklin Security Bancorp, Inc. (Plains, Pennsylvania) -- \$7.0 million
- MileStone Bank (Doylestown, Pennsylvania) -- \$5.1 million
- GrandSouth Bancorporation (Greenville, South Carolina) -- \$15.4 million
- TCB Corporation (Greenwood, South Carolina) -- \$8.6 million
- BHCB Holding Company (Rapid City, South Dakota) -- \$2.0 million
- Merchants and Planters Bancshares, Inc. (Bolivar, Tennessee) -- \$2.0 million
- Southern Heritage Bancshares, Inc. (Cleveland, Tennessee) -- \$5.1 million
- CapitalMark Bank & Trust (Chattanooga, Tennessee) -- \$18.2 million
- Planters Financial Group, Inc. (Clarksville, Tennessee) -- \$22.0 million
- Sequatchie Valley Bancshares, Inc. (Dunlap, Tennessee) -- \$5.0 million
- BMC Bancshares, Inc. (Dallas, Texas) -- \$1.2 million
- Happy Bancshares, Inc. (Amarillo, Texas) -- \$31.9 million
- AIM Bancshares, Inc. (Levelland, Texas) -- \$9.1 million
- Joaquin Bankshares Inc. (Huntington, Texas) -- \$3.9 million
- Southwestern Bancorp, Inc. (Boerne, Texas) -- \$1.5 million
- LCA Bank Corporation (Park City, Utah) -- \$2.7 million
- Nicolet Bankshares, Inc. (Green Bay, Wisconsin) -- \$24.4 million
- Northern Bankshares, Inc. (McFarland, Wisconsin) -- \$22.0 million
- Deerfield Financial Corporation (Deerfield, Wisconsin) -- \$3.7 million
- First American Investment, Inc. (Hudson, Wisconsin) -- \$1.7 million
- MVB Financial Corp. (Fairmont, West Virginia) -- \$8.5 million