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Media Advisory

FOR IMMEDIATE RELEASE

Board Member Hyland Attends Launch of SBA Patriot Express

June 13, 2007, Alexandria, VA – Board Member Gigi Hyland today attended the announcement of the Small Business Administration’s new Patriot Express Pilot Loan Initiative. This streamlined loan product, based on the SBA Express loan program, is for veterans and members of the military community wanting to establish or expand small businesses. Board Member Hyland serves as the NCUA board liaison to the SBA.

“This new SBA initiative is another mechanism credit unions can use to help members who have so bravely served our country through military service,” stated Board Member Hyland. “Military activations and extensions are having a profound impact on entrepreneurs in the military community. This initiative offers credit unions an opportunity to assure that these entrepreneurs have the tools to rebuild their businesses or to start up new businesses after their service is done.”

Eligible military community members include: veterans, service-disabled veterans, active-duty service members participating in the military’s Transition Assistance Program, Reservists and National Guard members, current spouses of any of the above, and the widowed spouse of any service member or veteran who died during service or of a service-connected disability. Loans are available up to \$500,000 and qualify for SBA’s maximum guaranty of 85% for loans of \$150,000 or less and 75% for loans over \$150,000 to \$500,000. For more information on the SBA’s Patriot Express Pilot Loan Initiative and how to become an SBA lender, go to www.sba.gov.

The National Credit Union Administration is the independent federal agency that charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates the National Credit Union Share Insurance Fund (NCUSIF), insuring the savings of 85 million members in all federal credit unions and the vast majority of state-chartered credit unions. NCUA is supported by credit unions, not federal tax dollars.

