



News Release

WISCONSIN DISTRICT OFFICE

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Timberwood Bank, Tomah is New SBA Preferred Lender

Borrowers Get Faster Service With Bank's New Authority

MILWAUKEE--Timberwood Bank, Tomah is now a U.S. Small Business Administration Preferred Lender, giving it the authority to process, close, service and liquidate most SBA-guaranteed loans without prior review. For borrowers, this means faster service.

“The Preferred Lender designation recognizes Timberwood’s proficiency with SBA lending and makes SBA loans more accessible for small businesses,” says Eric Ness, SBA’s Wisconsin district director. “As a member of our Preferred Lender Program, which includes more than 50 Badger State financial institutions, Timberwood is now even better equipped to contribute to Wisconsin’s small business growth.” The bank approved \$466,000 in SBA loans in the fiscal year ending September 30, 2015.

SBA loans continue to save borrowers money on fees. For the third consecutive year, SBA has eliminated fees on loans \$150,000 and under made through its primary 7(a) lending program. In the past two years, nearly 1800 Wisconsin borrowers have saved \$1.7 million in loan fees. Military veterans, transitioning service members and some family members can also save 50 percent on fees on 7(a) loans \$150,001 to \$5 million through September 30, 2016. SBA Express loans to veterans, which have a 50 percent guarantee, also have had their up-front fees eliminated. Timberwood is also an SBA Express lender. SBA 504 fees have also been reduced in FY2016.

For more information on SBA lending in Wisconsin with Timberwood Bank, contact David Taylor, Vice President for Commercial Lending or Tom Trautsch, Chief Credit Officer & Executive Vice President, at 608-372-2265. For more information on SBA resources in Wisconsin, go to www.sba.gov/wi.



Caption: SBA’s District Director Eric Ness presents Kevin Ravenscroft, President & CEO (left), and Tom Trautsch (right) with Timberwood Bank’s PLP designation.