

# Recovery Act

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# Program Performance Report

October 2009

# October 2009 Recovery Act – Program Performance Report

Program	Metric	Recovery Act Target	Actual as of October 31, 2009
7(a)	Recovery Act Loans Approved, \$ <sup>1</sup>	\$8,600,000,000	\$7,147,998,766
	Jobs Created/ Retained, Estimated <sup>2</sup>	430,000	335,235
504	Recovery Act Loans Approved, \$ <sup>1</sup>	\$3,600,000,000	\$2,905,791,000
	Jobs Created/ Retained, Estimated <sup>2</sup>	72,200	58,734
Microloans <sup>3</sup>	Loans Approved by Microlenders, \$	\$32,300,000	\$153,000
	Jobs Created/ Retained, Estimated	9,800	22
ARC	Loans Approved, \$	\$340,000,000	\$120,868,142
	Jobs Created/ Retained, Estimated <sup>2</sup>	55,500	32,671
Surety Bonds	Bid Bonds Issued Over \$2M, \$	\$114,000,000	\$139,290,000
	Final Bonds Issued Over \$2M, \$	\$33,000,000	\$48,450,000
	Jobs Created/ Retained, Estimated <sup>4</sup>	220	235

**The Recovery Act period is from Feb. 17, 2009 to Sept. 30, 2010**

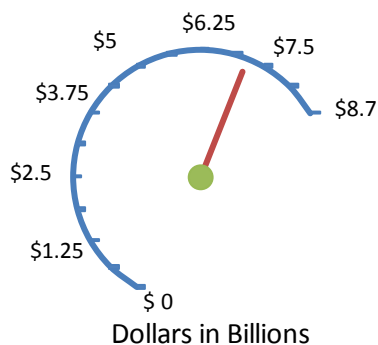
- Surety Bonds Program was implemented on March 27<sup>th</sup>, 2009.
- ARC Loan Program was implemented on June 15<sup>th</sup>, 2009.
- Microloans Program was implemented on July 31<sup>st</sup>, 2009.

**Footnotes:**

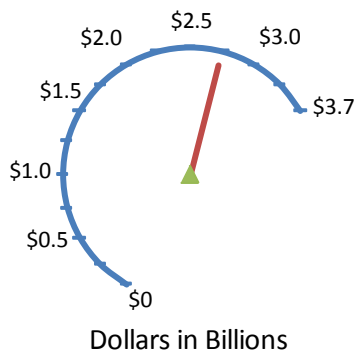
- 1 This is the total gross loan value approved. Typically, due to cancellations and loan size reductions, 15 – 20% of gross approval value does not get disbursed.
- 2 Data is self-reported by the borrower and appears in the SBA loan application form.
- 3 Microlenders have two years from date of their loan approval to make loans to Microborrowers.
- 4 Data is calculated using historical ratios. The surety bond application form is being revised to collect this information from the applicant.

## Program-to-Date Recovery Act Loans Approved out of Total Loan Approvals Available

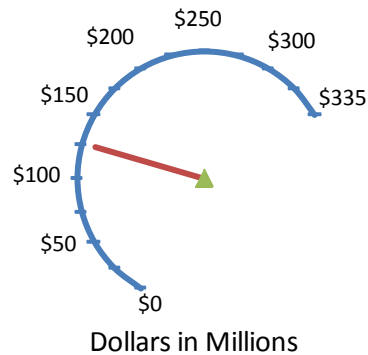
**7(a) Loans**



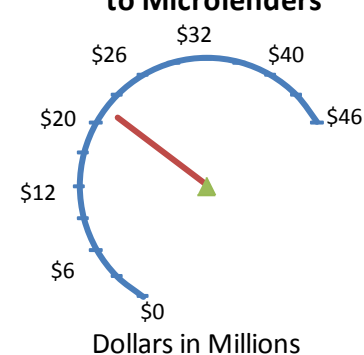
**504 Loans**



**ARC Loans**

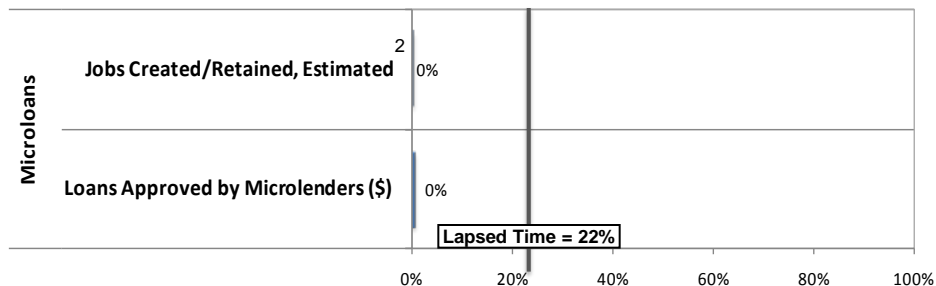
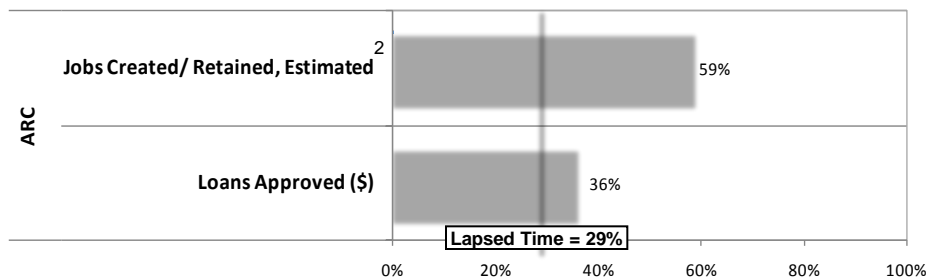
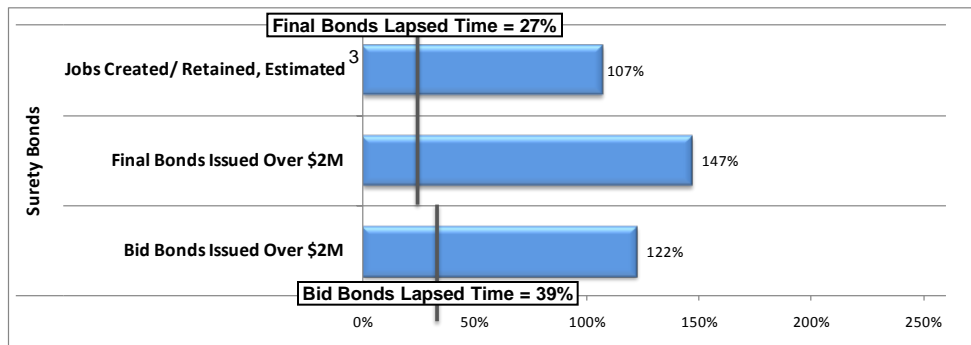
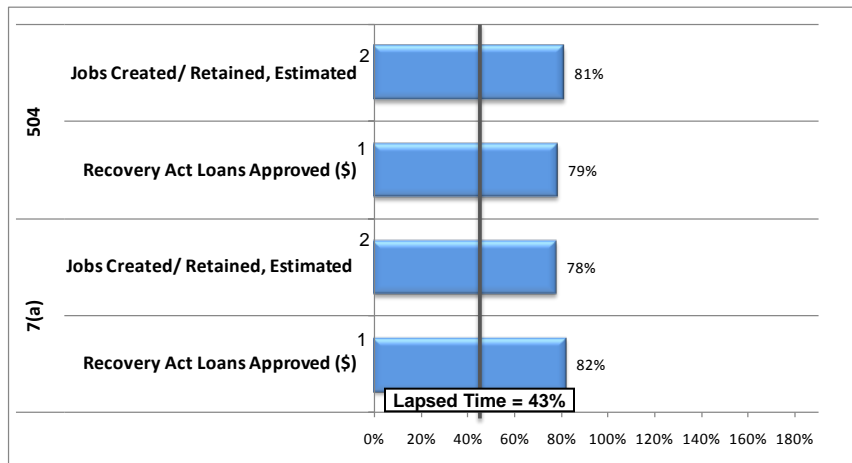


**Microloans to Microlenders**



**Recovery Act funding will support approximately \$8.7 billion in 7(a) loans, \$3.6 billion in 504 loans, \$336 million in ARC loans, and \$46 million in loans to Microlenders.**

## Percent\* of Recovery Act Program Targets Achieved as of October 31, 2009



\* The government-wide Recovery Act period is from February 17, 2009 to September 30, 2010. However, certain programs were not available until a later date. Thus, the lapsed time refers to the period between the program start date and the end of the Recovery Act period. The program start dates are:

- 7(a) & 504: February 17<sup>th</sup>, 2009
- Surety Bid Bonds: March 27<sup>th</sup>, 2009
- Surety Final Bonds: June 27<sup>th</sup>, 2009
  - Companies use bid bonds when they bid on contracts and use final bonds for contracts awarded. As a result, issuance of Final bonds lag Bid bonds.
- ARC : June 15<sup>th</sup>, 2009
- Microloans: July 31<sup>st</sup>, 2009

**Footnotes :**

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- 3 Data is calculated using historical ratios. The surety bond application form is being revised to collect this information from the applicant.