



The Honorable Marco Rubio
Chairman
Committee on Small Business & Entrepreneurship
U.S. Senate
428A Russell Senate Office Building
Washington, D.C. 20510

The Honorable Ben Cardin
Ranking Member
Committee on Small Business & Entrepreneurship
U.S. Senate
428A Russell Senate Office Building
Washington, D.C. 20510

Dear Chairman Rubio and Ranking Member Cardin:

On behalf Benetrends Financial, I would like to express support for the Immediate Measures to Protect Against COVID-19 Threats for Small Businesses Act of 2020 (IMPACT for Small Businesses Act) to ensure the Small Business Administration's (SBA) lending partners are able to provide small businesses with access to much-needed capital during this outbreak.

As one of the leaders in small business and franchise funding, we assist small business owners in all 50 states that are all in various stages of business ownership. We support over 8,000 existing small business owners and assist more than 1,200 clients that are in the process of pursuing start-up capital for their new small business and franchise. As the coronavirus outbreak develops, even more consumers and small businesses will be affected and face economic hardship. Our team and network of lending partners have implemented emergency measures to assist those who have been impacted and appreciate statements from regulators allowing for increased flexibility. Although these are beneficial steps, banks have seen an increase in small business owners inquiring about available credit line options, should they see prolonged business disruptions. The IMPACT for Small Businesses Act would enhance the SBA's partnered lenders' ability to meet these needs more effectively and efficiently, specifically through the 7(a) Loan Program. Time is crucial. America's small businesses need near-term relief to address the operational and payroll challenges resulting from the effects of this pandemic.

By utilizing the 7(a) Loan Program, the government can expeditiously distribute capital to struggling small businesses through the banking industry as well keeping the American dream of business ownership alive for those pursuing startup capital.

Benetrends applauds this thoughtful approach to providing the SBA and its lending partners more resources to provide relief for existing small businesses and opportunity for new ventures.

Sincerely,

Dallas Kerley

President & CEO

Benetrends Financial