

Nationwide SBA program

Month	Number of applications	Number of loans approved	Value of loans approved
December 1966.....	623	285	\$2,856,690
January 1967.....	531	298	3,218,000
February.....	540	297	3,281,000
March.....	453	328	3,615,000
April.....	557	400	4,523,000
May.....	507	338	3,621,000
Total.....	3,211	1,946	21,114,000
Monthly average.....	535	324	3,519,000

Mr. BOUTIN. These figures show that—for the first 6 months our new EOL program has been in operation—we are, on a monthly average, processing and approving over twice as many loans, and the dollar volume of these loans is 147 percent greater than it was last year.

We have a network of 81 offices throughout the country and every one of SBA's employees has been instilled with the importance and urgency of doing the job the Congress wants and the Nation's economically disadvantaged deserve.

The full force of our trained professional staff is being brought to bear. Our financial experts are at work and, perhaps more importantly, our trained professional management counseling team is lending its support to the program.

We have a responsibility to the applicants, many of whom have little management skill or training, to see to it that they have every opportunity to secure guidance that they need in managing their businesses. By providing management training we can, in many instances, upgrade the ability of a unqualified applicant to a point where he can qualify for a loan.

Today, every Economic Opportunity loan application accepted by SBA is examined by a management assistance officer, as well as a financial specialist.

The management assistance officer:

(1) Determines whether or not the applicant has a sufficient management capability to operate profitably the business he presently owns or wants to establish—and thus be able to repay his loan.

(2) Determines if a course in management training would qualify an otherwise ineligible candidate for a loan, and

(3) Determines what management counseling steps should be taken after a loan has been granted, including periodic reviews of progress and special guidance services through SCORE (Service Corps of Retired Executives).

The average EOL applicant needs this special help, and we are determined to provide it.

But it is obvious that we cannot do the job that Congress has entrusted to us to do with our staff alone. I would like to cite to the committee what we are doing to carry out the responsibilities Congress gave us in the fall of 1966 through the amendments to the act.

We have enlisted the help of literally thousands of people. Whereas a year ago, we were able to help people in only 44 cities in 24 States, we now have contacts in 3,000 counties—nearly every county in the