



# *Press Release*

South Florida District Office

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## **Merritt Island Bank earns SBA Preferred and Certified Lender Status**

**MIAMI** – The U.S. Small Business Administration recently bestowed two prestigious lending designations on Fidelity Bank of Florida: SBA Certified Lender, and SBA Preferred Lender—the highest lending status available within the agency. The Preferred Lenders Program (PLP) was created in an effort to streamline lending procedures and the approval process needed to provide financial assistance to the small business community.

As a Preferred Lender, high-volume SBA lenders are delegated loan approval as well as closing and most servicing and liquidation authority, enabling them to make loan decisions more rapidly. To earn the designation, lenders must demonstrate a proficiency in processing and servicing SBA-guaranteed loans and a thorough understanding of SBA lending procedures and policies.

Through a partial delegation of authority, Certified Lenders are given a three-day turnaround on their SBA applications that are not within PLP guidelines.

“As a small community bank, the decision to welcome Fidelity Bank of Florida into our preferred lender portfolio was due to the institution’s ability to fully service SBA-backed loans to our small business communities,” said South Florida District Director Francisco “Pancho” Marrero.

As of June 23, Fidelity Bank of Florida's fiscal year SBA-lending volume topped \$3.4M in the Central Florida market.

“The Bank is now able to make loans to credit worthy small business owners who do not qualify for a conventional bank loan because of the sufficiency or type of collateral offered,” said J. Lamar Roberts, president and CEO of Fidelity Bank of Florida NA. “[The designations] allow the bank to give faster service to the customers and show the public that the bank has been recognized by the SBA as an experienced small business loan lender.”

Established in 1990, Fidelity Bank of Florida's has \$175M in total assets and a staff of 45 employees. The lending institution provides banking services to Brevard, Volusia and Indian River County from their headquarters in Merritt Island; and Seminole, Orange, Osceola and Lake County from a second office in Longwood, Florida.

For information on SBA Loan programs or to see year-to-date lending for the South Florida District, visit the website at [www.sbs.gov/southflorida](http://www.sbs.gov/southflorida).