



BIG News and BIGGER Thanks

In case you missed the **Big News!** On July 29, 2021, the Small Business Administration (SBA) published the regulations for the new 504 refinancing rules signed into law by the Economic Aid Act. This will significantly expand the usefulness of 504-debt refinancing programs to assist small businesses in their recovery and growth. [HERE](#) is more detailed information.

More importantly, we offer a **Bigger Thanks** to our lending partners for your support of small businesses this fiscal year to date. In July, MCDC tied the record for 504 loan approvals in a month with 19 approvals, matching January's total. Impressively, through 10 months of this fiscal year, MCDC has surpassed **\$100,000,000** of approved 504 loans for the first time, exceeding the previous full year total of \$89 Million established in 2017. The [Team](#) and Board of the MCDC wish to express our sincere gratitude to our lending partners for your support of Michigan's small businesses and communities. The [MCDC Loan Officer Team](#) remains poised to assist your customers in meeting their business and life goals through expansion of their businesses, creating jobs and advancing the economies of our communities.



With six offices throughout Michigan, MCDC's experienced [team](#) will work with you through every step of your SBA Loan. MCDC is a non-profit corporation certified by the U.S. Small Business Administration to provide [SBA 504 Loan Financing](#) and [7\(a\) Lender Services](#). For more than 38 years MCDC has been a leader in SBA financing in Michigan, participating in projects impacting more than 64,000+ jobs and more than \$3 Billion of economic investment. For more information, please feel free to call us at 833-4SBA-LOAN or 833-GET-7ALOANS or visit us at www.michigancdc.org

Michigan Certified Development Corporation

Phone: (517) 886-6612 | Fax: (517) 886-6619

www.michigancdc.org

