**U.S. Small Business Administration** 



## NEWS RELEASE

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## The Adirondack Trust Company Top Small Community Bank Lender

The U. S. Small Business Administration recently recognized The Adirondack Trust Company as the most active Small Community Bank Lender in the Capital Region for 2006. The Bank has now won this award for six consecutive years.

The Adirondack Trust Company led all banks with asset size of less than \$1 billion with 15 SBA guaranteed loans. This year, small business customers of the bank received \$1,314,733 in SBA 7(a) financing.

All of the loans were made through SBA's expedited loan processing programs, mainly SBA*Express*. SBA*Express* allows the bank to make business loans up to \$350,000 using their own forms and analysis to process and close the loan. Since the credit decision is delegated by SBA to the bank, the time to process and close the loan is quicker.

"By utilizing SBA's loan products, The Adirondack Trust Company is able to extend credit to businesses that might not otherwise obtain credit to start or expand," said Bernard J. Paprocki, SBA's Syracuse district director. "This infusion of capital is critical in order to keep small businesses thriving and the community vibrant."

Charles V. Wait, president & CEO of The Adirondack Trust Company stated, "My father once said that a community bank cannot be successful if the community it is in is a failure. The most important cornerstone to a community's success is its small businesses and therefore it is absolutely necessary that the entrepreneurs have access to the necessary capital to ensure their success. It is our responsibility as a community bank to do everything possible to make sure our customers have access to capital. The SBA is one tool we use to help our clients succeed. We are proud to have received this award for the sixth year in a row; a new record for the SBA and The Adirondack Trust Company."

The Adirondack Trust Company is a community-based, full-service financial services company offering a wide variety of business, personal, banking products and services. The bank offers trust, insurance and investment services and originates real estate mortgages, both residential and commercial, and commercial business loans throughout its primary market area. The Bank's website is <a href="https://www.adirondacktrust.com">www.adirondacktrust.com</a>

Lenders in the Capital Region counties of Albany, Columbia, Clinton, Essex, Greene, Rensselaer, Montgomery, Saratoga, Schenectady, Schoharie, Warren and Washington made 390 loans valued at \$47,312,433 in 2006. The total number of SBA loans in the 34-county Syracuse District was 1201 loans, totaling \$167,770,438.