

State Small Business Credit Initiative  
(SSBCI)  
Annual Report 2016

---

The SSBCI funding is from a federal grant to support lending to small businesses throughout the State by depositing funds with the lender as either collateral support and/or loan reserve support. The following numbers are based on a calendar year end.

Overview of production for the year

SSBCI funds are used for credit enhancement.

The Cash Collateral Support (CCS) program is designed to help small businesses access credit by making cash deposits with banks, for the bank to use as additional collateral, for a loan the bank is providing to a small business. In 2016, sixteen different banks and two CDFI used the CCS program.

In total, 44 transactions utilized \$4.8 million (\$3.9 million in recycled funds\*) in CCS funds resulting in over \$33.1 million in private sector loans during the year.

\*Recycled funds are program funds that were used once as deposits and returned to the program and used again as deposits.