

Ford Scott, Lender Relations Specialist

U.S. Small Business Administration

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Ford Scott is a Lender Relations Specialist with the Richmond, Virginia District Office of the U.S. Small Business Administration (SBA). Ford is responsible for marketing and providing hands-on assistance with SBA loan guaranty programs to lenders and economic development organizations throughout Virginia. He received a Bachelor's degree in Mathematical Sciences from Virginia Commonwealth University.

The SBA is an agency of the Federal Government established in 1953 to aid, counsel, assist and protect the interests of small business concerns, to preserve free competitive enterprise and to maintain and strengthen the overall economy of our nation.

In FY 2019, participating SBA lenders made **615 SBA loans totaling over \$315 million** to small businesses in Virginia (excluding the northern Virginia counties of Arlington, Fairfax and Loudoun, and cities of Alexandria, Fairfax and Falls Church).

Of the 615 SBA loans:

- 104 were made totaling \$70.6 million under the **504 Loan Program** which finances owner-occupied commercial real estate and heavy equipment for up to 25 years with low fixed rates.
- 66 were made to **Veteran-owned** small businesses totaling \$20 million
- 121 were made to **Women-owned** small businesses totaling \$33.7 million
- 182 loans made to **Minority-owned** small businesses totaling \$92 million.