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North Easton Savings Bank named #1 partner of the Massachusetts Capital Access Program

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Easton, MA North Easton Savings Bank has been the #1 partner of the Massachusetts Capital Access Program (Mass CAP) since joining the program in 2010. The Mass CAP program helps fill the funding gap between traditional small business lending and the SBA's 7A small business lending program, allowing participating banks more flexibility in assuming some additional risk without a lot of red tape. In the past five years, North Easton Savings Bank (NESB) has produced over 240 loans for \$15.6 million to local small businesses to obtain the necessary capital to fund a new business or to support an existing one.

"The Massachusetts Capital Access Program is crucial for supporting small businesses throughout southeastern Massachusetts," said Dan Trout, senior vice president, and commercial lender at North Easton Savings Bank. "It is a valuable tool for fostering small business growth, economic development, and job creation in the state. We are proud to be a leader in this program and pleased to learn that our participation has enabled many local enterprises to establish and thrive. After all, we believe that when the local business community succeeds, we all succeed."

Established in 1993, Mass CAP is a pseudo state program designed to assist businesses, with 200 or fewer employees throughout Massachusetts, obtain loans from participating banks. Since Mass CAP's inception in 1993, NESB ranks second overall to only Bank of America in total Mass CAP business loan production.

Performance reports issued by BDC Capital, which administers Mass CAP, signify North Easton Savings Bank as the #1 user of the program since the Bank joined the program 14 years ago. The ranking is measured by total loans enrolled each year.

"Since 2010, North Easton Savings Bank has been a leading participant in the Massachusetts Capital Access Program (Mass CAP) enrolling more than 600 loans totaling over \$73 million" said Paul Flynn, Jr., CEO of BDC Capital. "BDC Capital, the administrator of Mass CAP, is pleased to assist North Easton Savings Bank accelerate the growth of their small business lending program with the state's most successful loan guarantee program. Since 1993, Mass CAP has enabled banks to deliver more than \$500 million in bank loans to over 7,250 small business owners in the Commonwealth of Massachusetts."

The program uses cash collateral guarantees from a loan loss reserve fund, enabling banks to make loans they might otherwise be unable to grant. BDC Capital is one of an estimated 10 Certified

Development Corporations throughout the state that provide alternative financing to help small businesses. By reducing some of the risk associated with small business lending, BDC Capital and banks like North Easton Savings Bank create unique opportunities for area businesses to become commercial successes.

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