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# Opinion

## What Has Happened to Black Business Loans?

During the 2000 Presidential Election, President George W. Bush made a written pledge to the National Black Chamber of Commerce® (NBCC). He claimed that he would focus on the doors leading to increasing capital access for minority businesses. To our astonishment, he delivered on that pledge while candidate Al Gore refused to make such a pledge. That pledge began eight years of positive growth in Small Business Administration (SBA) lending.

The above activity soon began to disappear for two reasons: The effects of the subprime mortgage crisis and the lethargic activity coming out of the Obama SBA.

President Obama figured the quick fix would be more and more regulation. In 2010, he signed the Dodd-Frank Amendment, which piled "mountains" of paperwork and rules onto our banking institutions. The pushback was major banks began refusing to underwrite small loans, inclusive of the guaranteed SBA loans. When President Bush left office, the SBA was doing more than 8 percent in loans to Black businesses. Today, under the Obama apathy and immense regulations, the SBA is doing less than 1.8 percent in lending to Black businesses.



Harry C. Alford  
NNPA  
Columnist

According to the Valley Economic Development Center, "SBA loans to African Americans declined 47 percent between 2009 and 2013, even as overall SBA loan volume rose roughly 25 percent during the same period."

Doesn't this paint the picture?

### “SBA loans to African Americans declined 47 percent between 2009 and 2013

The subprime mortgage crisis devastated the net worth of Black families.

That net worth was based on equity in our homes. The homes have disappeared in many of our communities and with it went the equity, which made new entrepreneurs bankable.

The biggest players in the mortgage business were Fannie Mae and Freddie Mac. These two government-sponsored enterprises are now "owned" by the Obama Administration as he virtual-

ly "seized" them as they approach bankruptcy.

Will they bounce back? That is doubtful as right now the Obama Administration is trying to liquidate the two firms. We are fighting against this effort.

The above should be a hot topic during the presidential debates but so far there has been no traction. We are going to bang the "drums" much harder for it to become a major political issue.

There is one hidden blessing coming out of the Dodd-Frank Amendment. Under current banking law, commercial

lending years to happen but within the next three years, under a new Administration it is going to happen. Hopefully, our Congressional Black Caucus will focus on this opportunity and police the activity.

Two other things can help. First, lenders must target certain markets such as Los Angeles, New York, Chicago and other markets that have large Black populations and more Black business opportunities.

Second, we must recruit more EB-5 investors into our communities. A holder of an EB-5 visa can migrate to this nation with special status providing he or she invests at least \$500,000 (soon to be \$1 million) into an underserved community. Chinese, Saudis, Indians etc. are participating in this program in an exponential way. What a wonderful program to take advantage of. It is time for Black community developers and leaders to pick up the pace in EB-5 activity for their neighborhoods.

The National Black Chamber of Commerce is dedicating 2016 to the emergence of more capital access for our business members. The plans will start unfolding early next year. Stay tuned.

Mr. Alford is the co-founder, President/CEO of the National Black Chamber of Commerce®. Website: [www.nationalbcc.org](http://www.nationalbcc.org).

## Life Transforming Insight from the Real Results Expert

Dr. Clarice Fluitt is a powerful motivational speaker, internationally recognized Christian leader and accomplished businesswoman. She is a successful entrepreneur with a long history in real estate development.

As a life strategist and highly sought after personal advisor, Dr. Fluitt's messages bring inspiration and innovation to every audience she encounters. Her insights and thought provoking delivery have solidified her position as a renowned motivational speaker and transformational voice - impacting countless lives daily.

Dr. Clarice has been a global trainer for more than four decades. Her success is based on her ability to help individuals and organizations get real practical results. Her experiences as corporate and executive coach, entrepreneur, and strategic consultant allow her to share her proven strategies for building customer value, creating revolutionary products, inspiring innovation, and generating sustainable growth.

Her book, *Ridiculous Miracles*, demonstrates and is an expression of Dr. Fluitt as a time-proven prophetess



Willie Jolley  
NNPA  
Columnist

with laser like accuracy. Her life and book are remarkable chronicles of hilarious real-life stories, tragic trials, tests, and moving visitations of the Lord.

Dr. Fluitt's mantra is that a person with an experience is

### “Dr. Fluitt's mantra is that a person with an experience is more valuable than a person with only an opinion

more valuable than a person with only an opinion! She believes "much of our wisdom and insight into transformational living is learned in the shallows of life, activated in the deep places, and grown in the depths of living."

Dr. Clarice's SiriusXM interview insights will inspire you to look behind every rock for your next opportunity! She says:

• You will always have an opportunity to overcome before you can "come over."

• If you are not a solution to the pollution of poverty, you will become a partaker in it.

• Wisdom is the ability to use knowledge skillfully.

• Do not start a work without a Word from God.

• Knowledge of a thing is not necessarily possession of it.

• Instruct people from principles and foundations that are eternal.

• Proximity is power. Surround yourself with champions. Aspire to greater heights through the process of intentional connections.

• Correction is not rejection.

• Surround yourself with those who celebrate you and your life,

• Focus determines your success. Help people uncover their passion and focus by giving them a guide.

• Learn to listen intentionally and practice being fully engaged.

• Think not only good thoughts but also God thoughts that will always give us new ways, ideas, and opportunities to create more avenues of revenue.

• How you think about failure can determine how high you will ascend as you climb the ladder of success.

• With each promotion, advancement, and breakthrough comes your opportunity to be the creator of your atmosphere that converts potential into reality.

• We may see walls separating us from our dreams and goals. They're not walls at all. They're God's call that demands great leaps of faith on our part, for a successful journey through life.

• Honor your commitment to yourself. Invest in yourself. Follow through with your dreams and visions.

• Nothing happens until you act. Think ridiculous thoughts. Expect ridiculous results. Decide to live a ridiculous life for Ridiculous Miracles EVERYDAY.