

For Immediate Release

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PNC Bank Joins Ohio Business Lending Clearinghouse Network

Columbus – PNC Bank is the newest member of the Ohio Business Lending Clearinghouse network, which makes it easier for Ohio's small businesses to quickly connect with a lender, giving them an edge on growing their business and creating jobs for Ohioans.

"Ohio has seen a recent boom in small business lending which is a positive sign that our economy is moving in the right direction," said Mark D. Kvamme, Director of the Ohio Department of Development. "Small businesses are vital to job creation and we want to foster that growth."

PNC joins the ranks of other prominent lending institutions such as Fifth Third, Huntington Bank, and Key Bank, in an effort to assist Ohio small businesses with potential lending opportunities and business development resources.

The Ohio Business Lending Clearinghouse, administered by the Department's Office of Insurance and Financial Development, is an innovative public/private partnership, which leverages the power of technology to bring together Ohio small businesses with Ohio lenders and other business development resources such as the state's Small Business Development Centers. It uses a free web-based tool that allows Ohio businesses looking for a loan to enter 12 pieces of company information onto the website www.OhioBLC.com. The matching tool then works to pair the business with lenders that best match its needs.

Lenders are contacted with the loan and business profile details, and within 48 hours, interested lenders contact the businesses to begin discussing the loan request. Those businesses that aren't matched or don't qualify for a loan are referred to a network of business development resources that can assist them further. The Small Business Development Centers, for instance, are one-stop locations for business and technical assistance, counseling, business training, quality-based assessments, loan packaging guidance, and information on federal, state, and local regulations and programs.

"PNC bankers are out in our communities every day providing capital to help Ohio business owners grow and sustain successful enterprises, including \$3.5 billion in small business loans across our footprint in last year alone," said Steven Kunk, PNC business banking territory manager. "Helping customers optimize cash flow is a priority, and the Ohio Business Lending Clearinghouse provides us a great opportunity to further connect PNC's leading solutions with projects that will create jobs and foster the growth."

PNC Bank has more than 400 retail branch locations in Ohio, and with more than \$264 billion in assets, is one of the largest financial services companies in the country. The bank provides everything from personal banking services to wealth management, business banking, and corporate and institutional services for organizations worldwide.

Since its launch in October, the Ohio Business Lending Clearinghouse has assisted numerous small businesses and Ohio's lending community, as it provides both with a unique opportunity to quickly connect in an efficient new way. The program administrators are working with Ohio's community banks and other lenders to expand the lender network.

*The **Ohio Business Lending Clearinghouse** is a nonprofit partnership between the Ohio Department of Development, the Ohio Treasurer's Office, and some of Ohio's leading financial institutions. The program is committed to helping connect small businesses with the tools they need to grow, prosper, and create jobs for Ohioans.*

*The **Small Business Development Center of Ohio Network** was created in 1985 through a partnership between the U.S. Small Business Administration and the Ohio Department of Development. The program fosters a strong climate for small business growth with many local community partners including colleges and universities, economic development agencies, chambers of commerce, and other community organizations.*

*Working with partners across business, state and local governments, academia, and the nonprofit sector, the **Ohio Department of Development** works to attract, create, grow, and retain businesses through competitive incentives and targeted investments. Engaged every day in marketing, innovating, investing, and collaborating, the **Ohio Department of Development** works at the speed of business to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio's future.*

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