



## news release

### **Indus American Bank Announces its New Small Business Administration Program**

**Iselin, NJ** – Indus American Bank, the leading bank for the South Asian - American community, announces its new Small Business Administration (SBA) program and recently appointed SBA Specialist, Lawrence Kneip, to manage the program.

Indus American Bank's SBA program will help small business owners qualify for loans under more reasonable terms than might be offered through traditional bank financing. A key feature of an SBA loan is that they typically have much longer repayment terms than conventional loans or leasing programs. For small business owners, this kind of loan reduces monthly loan payments and frees up capital for other business uses. SBA loans also offer easy terms, competitive interest rates and no pre-payment penalties for loans under 15 years.

SBA Loan amounts can range in size from \$50,000 up to \$2,000,000 or more under certain conditions, with terms from 7 to 25 years. Indus American Bank will be introducing one of the most popular SBA products, which is the Express Loan, with a one page application, to get business owners the money they need quickly.

Kevin Lenihan, President & CEO of Indus American Bank, says, "We are happy to be able to offer our support to small businesses who need financing for any business related purpose. Mr. Kneip's experience in managing SBA programs

will enable us to offer small business owners some of the most attractive loan terms available in today's market.”

Mr. Kneip has over 25 years experience in the banking industry, and has built high volume SBA programs and acquired Preferred Lender Participant (PLP) status for a number of New Jersey SBA lenders. In addition to being an SBA specialist, Lawrence held a variety of positions in the banking industry including Team leader and Commercial real estate and business loan officer.

Indus American Bank was founded in 2005 in Iselin, NJ, to offer high quality financial products and personalized service to South Asian – American individuals and business owners. Indus American Bank specializes in core banking products for small to medium sized companies, with an emphasis on real estate-based lending, as well as traditional banking products. The Bank also has three additional branches in Parsippany, NJ, Port Chester, NY, and Jersey City, NJ.

Indus American Bank is open seven days a week in Iselin and Jersey City.

Indus American Bank is a member of the FDIC and is an Equal Housing/Equal Opportunity Lender. For more information, call 732-603-8200, visit [www.indusamericanbank.com](http://www.indusamericanbank.com) or e-mail [information@indusamericanbank.com](mailto:information@indusamericanbank.com).

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