


Biz2Credit Small Business Lending Index™ Finds June 2021 Loan Approval Rates Increased for All Categories of Lenders



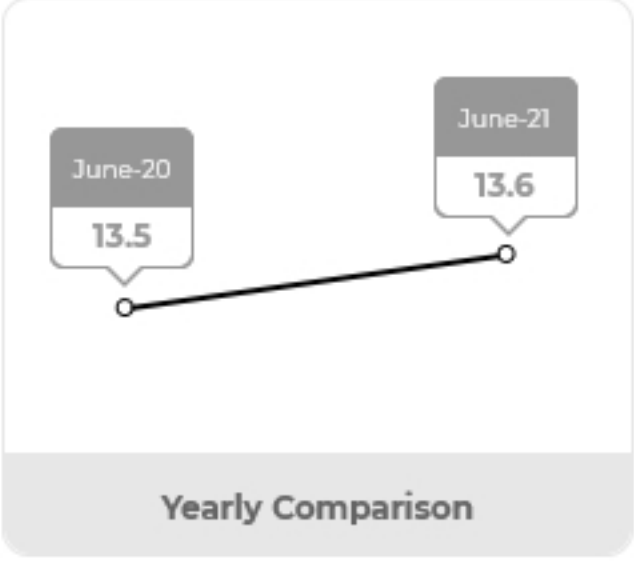
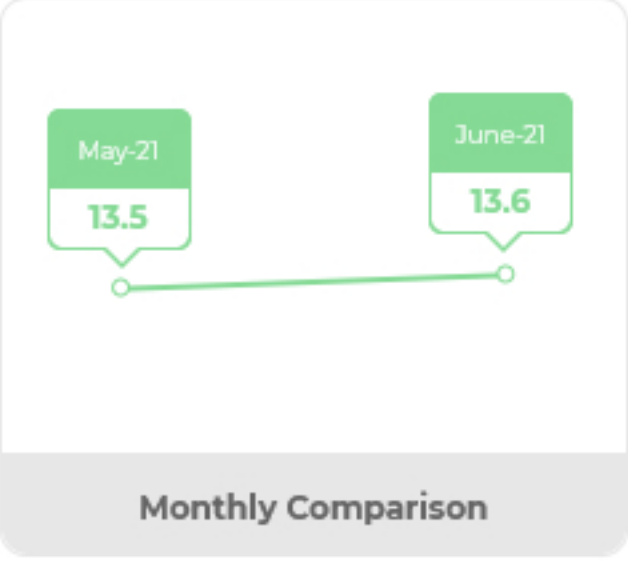
Big Banks

Small business loan approval percentages at big banks (\$10 billion+ in assets) climbed slightly from 13.5% in May to 13.6% in June 2021, according to the latest Biz2Credit Small Business Lending Index™ released today. Total nonfarm payroll employment rose by 850,000 in June, and the unemployment rate rose by one-tenth of a percentage point to 5.9%, the U.S. Bureau of Labor Statistics reported on Friday, July 2. Notable job gains occurred in leisure and hospitality, public and private education, professional and business services, retail trade, and other services. Many of these jobs are created by small businesses. Biz2Credit analyzed loan requests from companies in business more than two years with credit scores above 680. The results are based on primary data submitted by more than 1,000 small business owners who applied for funding on Biz2Credit's platform.

"Banks are looking to increase their SBA 7(a) loan-making, as they found out that the small business lending sector can be lucrative. Many lenders earned millions in processing fees for processing Paycheck Protection Program (PPP) loans in the past year," said Biz2Credit CEO Rohit Arora, one of the nation's leading experts in small business finance.



Rohit Arora, Biz2Credit CEO



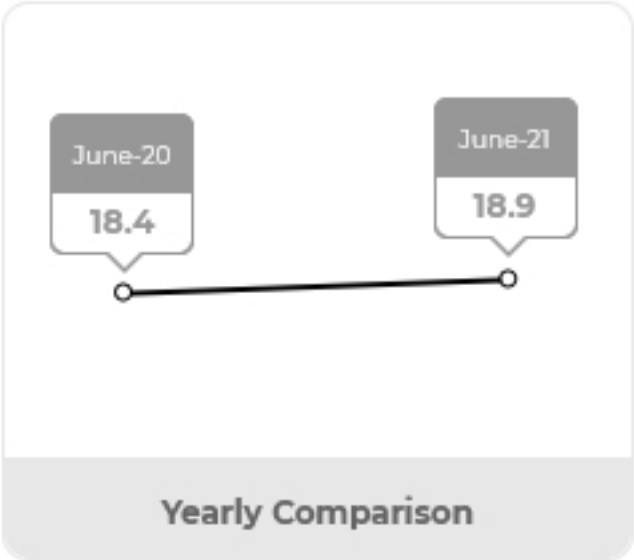
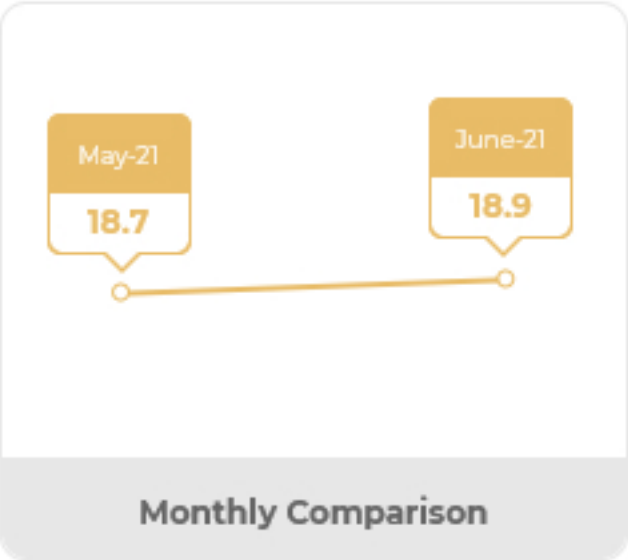
Small Banks

Small banks' approvals also rose from 18.7% in May to 18.9% in June.

"Smaller banks, especially community and regional institutions are partnering with FinTechs to make their small business loan application process digital. The pandemic opened up opportunities for many banks."

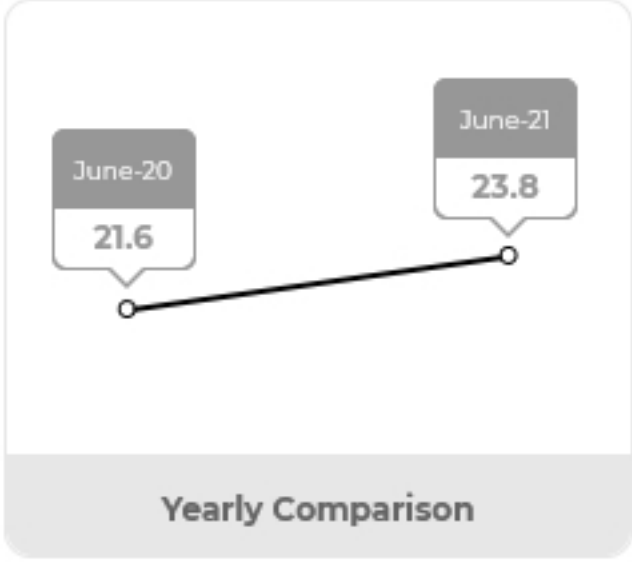


Rohit Arora, Biz2Credit CEO



Institutional lenders

Institutional lenders approved 23.8% of funding requests in June, up two-tenths of a percent from 23.6% in May.



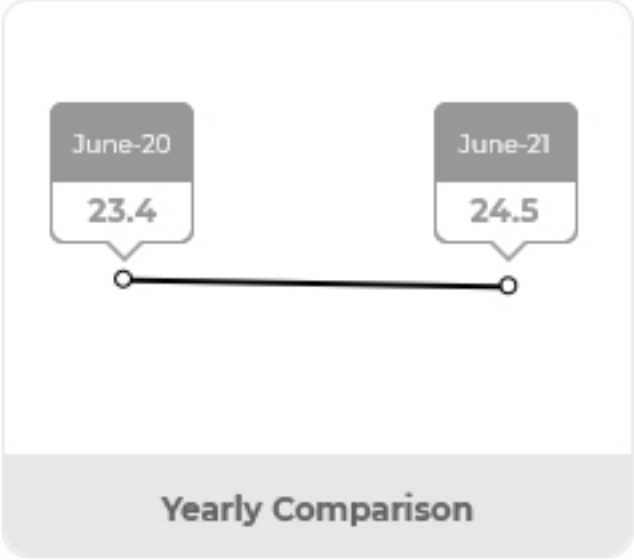
Alternative lenders

Alternative lenders approved 24.5% of funding applications in June 2021, up from 24.3% the month prior.

"Small business owners need capital both to rebound and to grow," Arora said. "They have taken off their blinders and look for alternative to the big name banks. They can get funding from many different sources, and capital seems to be flowing again, but we are not anywhere near we were before the pandemic. Still, we are seeing encouraging trends."



Rohit Arora, Biz2Credit CEO



Credit unions

Credit unions edged up from a 20.4% approval rate in May, to 20.5% in June 2021.

