



**NEWS FROM THE OFFICE OF
ULSTER COUNTY EXECUTIVE MIKE HEIN**



FOR IMMEDIATE RELEASE
July 1, 2010

Contact: James J. Hanson
845.802.3138
jhns@co.ulster.ny.us

**COUNTY EXECUTIVE MIKE HEIN RECEIVES MULTIPLE AWARDS FOR ULSTER
COUNTY'S CREDIT FOR SUCCESS PROGRAM**

**New York Business Development Corporation and the National Association of Counties
acknowledge County Executive's vision and program's potential.**

Albany, NY -- Ulster County Executive Mike Hein was the sole honoree of the New York Business Development Corporation 2010 Chairman's Leadership Award for outstanding advocacy on behalf of small business at its 55th annual dinner in Albany. In addition to the NYBDC recognition, the National Association of Counties recently awarded Ulster County a 2010 Achievement Award in recognition of an effective and innovative program which contributes to and enhances county government in the United States. The NACO Award was for the category of Community and Economic Development.

NYBDC Chairman James Byrnes, as well as NYBDC President Pat McKrell recognized County Executive Hein's efforts to create the Credit for Success program. "County Executive Hein's initiative and vision resulted in a unique program which provides opportunity for creditworthy small businesses to access the funds needed to start, grow or sustain operations," said Pat McKrell, President of NYBDC. "We are proud to be associated with the Credit for Success – Second Look Program and have great respect and admiration for the leadership of County Executive Hein and his strong commitment to small business."

In response to the "credit crunch" in 2009, the Credit for Success Program was developed to create an access to capital program for businesses that fall just below traditional lending guidelines. The Program also has the benefit of educating borrowers that lending institutions are open for business. Community awareness about the program has resulted in direct financing of loans through traditional lenders, which is often at lower rates of interest.

In Ulster County, this program is run by the Ulster County Banking Consortium, which is made up of eight banks brought together by the County Executive. They include Catskill Hudson Bank, Empire State Bank, New York Business Development Corporation, Provident Bank, Rondout Savings Bank, Sawyer Savings Bank, TD Bank, Ulster Savings, and Walden Bank. The County Executive's Credit for Success concept has spread throughout New York State.

"I am honored and humbled to have received this distinguished award," said County Executive Hein. "I am delighted that this concept is having a statewide impact. I believe that this program will continue to grow and to assist many more small business owners to obtain the capital needed to grow their companies. It is imperative that, during these difficult fiscal times governments work creatively to support business. "

The first loan through the program was made by the Warren County Bank Consortium in early 2010 and half a dozen loans have been made through this second look program across New York State.

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