



PRESS RELEASE

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FOR IMMEDIATE RELEASE**

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Surety Bond Associates Lands Bonding Assistance Program Contract With New Jersey Schools Construction Corporation!

On October 29, 2003, the New Jersey Schools Construction Corporation's (NJSCC) Office of Diversity and Emerging Business Markets awarded Surety Bond Associates a three-year contract to develop and operate the Bonding Assistance Program.

"The Bonding Assistance Program is a significant step toward realizing a major goal of the New Jersey Schools Construction Corporation. Namely, increasing the involvement of small, minority and women-owned firms in our school and community projects," stated John F. Spencer, CEO of the SCC.

"I'm confident Surety Bond Associates will help us achieve that goal, as well as enhance the firm-but-fair working relationship the SCC has established in seeking to become the premier agency contractors want to work for again and again," Spencer said.

This landmark program is meant to enhance the ability of small, minority and women-owned firms to compete for school construction contracts by providing these firms with access to free technical assistance in the following disciplines: business and financial planning; accounting and job costing; credit repair; procurement assistance; and bonding / loan application assistance. In addition, Surety Bond Associates will provide access to bonding through several surety companies, admission to the US Small Business Administration's Surety Bond Guarantee Program, along with access to

working capital through a variety of lenders offering special programs to smaller disadvantaged firms.

“The goal of the Bonding Assistance Program is to eliminate the fundamental barriers that small, minority and women-owned firms historically encounter when accessing the bonding and lending resources required to compete for public works construction projects”, claims Ellen Neylan, President and founder of Surety Bond Associates. *“Our emphasis will be on providing contractors with access to all the tools and training necessary to develop and grow their business, and ultimately compete and participate on school construction projects.”*

The Bonding Assistance Program’s consulting services and resources will be made available to contractors on a statewide basis through the New Jersey Small Business Development Center’s (NJSBDC) existing regional centers and network of host institutions and association partners. In addition, the construction consulting services of Contractor Solutions LLC will be made available to further supplement the financial planning and technical assessment services offered through this program.

To obtain an application, please call (215) 763-5815 or E-mail your request to carol@suretybondassociates.com.

ABOUT SURETY BOND ASSOCIATES:

Surety Bond Associates was founded to develop and market innovative surety services to small, minority and women owned contractors. Through their team of business development and technical assistance consultants, the company can provide small, minority, and woman owned contractors access to FREE services. The City of Philadelphia hired Surety Bond Associates to develop and administer their new DBE Bond Program in April of 2002. This exciting program is designed to help minority and woman contractors certified by the Minority Business Enterprise Council qualify for bonds by eliminating many of the barriers which may be preventing them from competing for contracting opportunities, particularly in public sector construction. Since inception of the program, Surety Bond Associates has successfully placed over 50 bonds for DBE firms on contracts valued at over \$16 million. All of these firms were unable to obtain bonding through conventional channels.

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