



Southwestern Business  
Financing Corporation  
An SBA Premier Lender

October 17, 2013

Dear Colleagues, Partners and Friends,

It is my pleasure to announce that the Southwestern Business Financing Corporation board has voted to appoint Teresa Mandelin as the new President and Chief Executive Officer of SBFC effective immediately. Teresa has more than 20 years of banking experience, having specialized in SBA lending since 1992. For the past 10 years as Senior Vice President of Commercial Loans at SBFC, she has enriched the organization's sales team and has established some of our most instrumental client relationships. A recipient of the esteemed Financial Services Champion award from the SBA, Teresa is a well-respected leader in the industry.

This transition comes at a fundamental juncture of a changing market; we are planning for what is to come 10 years from now. With anticipation for economic growth, Teresa will guide SBFC and focus more energy into driving the market, instead of just participating in it. The primary goal of SBFC remains the same: growing the best businesses in Arizona by providing access to long-term, fixed-rate financing under the SBA 504 loan program.

As President and CEO of the Southwestern Business Financing Corporation for the past 19 years, I have had the extraordinary privilege of watching this organization grow to become Arizona's leading SBA 504 lender. Effective today, I will be stepping down from my current leadership position. After more than 40 years of service in the banking and finance industry, I have decided it is time to focus more on family – my three sons and my wonderful wife of 28 years, Kate. I will remain part of SBFC as Senior Advisor on a part-time basis, and will continue cultivating the banking relationships I so deeply value.

We have come a long way since the organization's founding in 1981. SBFC has funded the purchase or construction of more than \$1.5 billion of buildings for almost 1,000 local businesses and is consistently ranked as #1 in customer satisfaction for all SBA lenders, of any type, throughout Arizona. I am proud to have served as President and CEO of such an outstanding team, and look forward to the many great things to come with Teresa's leadership.

Sincerely,

Bob McGee