



PRESS RELEASE

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GULFSIDE BANK GRANTED SBA PREFERRED LENDER AUTHORITY

SARASOTA, FL (February 27, 2024)—Gulfside Bank was granted Preferred Lender (PLP) authority by the U.S. Small Business Administration (SBA), the Bank announced today.

“The PLP authority granted by the SBA enables Gulfside Bank to approve most SBA loans in house, expediting the approval process by eliminating the need for a separate SBA review,” explains David Newton, Director of Government Guaranteed Lending for Gulfside Bank. “We still have to comply with all the current SBA 7(a) Loan Program originating, closing, servicing and liquidation rule and procedures, but the PLP status gives us the ability to make decisions locally and expedite the lending process for clients.”



**U.S. Small Business
Administration**

The agreement was made on January 16, 2024, between Gulfside Bank and the U.S. Small Business Administration, and will remain in effect for one year.

ABOUT GULFSIDE BANK

Gulfside Bank is a full-service community bank in Sarasota, Florida, offering a variety of retail, commercial and private banking services. With deep roots in the community, Gulfside Bank is locally owned and managed, and is committed to building long-lasting relationships with its clients, no matter how big or how small. For more information, visit them online at gulfsidebank.com.

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