



Bonding Program Success in Detroit

The U.S. Department of Transportation's Office of Small and Disadvantaged Business Utilization (OSDBU) is proud to highlight the completion of the Detroit, MI, Bonding Education Program (BEP) efforts.



Participants, stakeholders, SBTRC staff, and BEP Manager, Nyime Gilchrist at the Detroit BEP

OSDBU's Great Lakes Region Small Business Transportation Resource Center (SBTRC) partnered with the Michigan Department of Transportation to provide the Detroit BEP. With 15 participants, the Detroit BEP kicked off on October 9, 2013, and concluded on November 13, 2013. Recently, 3 BEP applications were completed and 2 participants received approximately \$750,000 in new bonding capacity. The Detroit BEP is currently processing an additional 5 bonding applications. Each program participant will continue to work with the BEP's surety professionals to receive individualized development plans. OSDBU's SBTRC will provide ongoing technical assistance for each BEP participant.

The SBTRCs use The Surety & Fidelity Association of America's (SFAA) national network to secure local surety professionals who volunteer to assist the small businesses in becoming bondable or increasing their bonding capacity through the BEP. Through its hands-on, multi-component program, the BEP aims to help businesses grow by obtaining or building bonding capacity.

For information on the BEP, please visit:

www.dot.gov/osdbu/financial-assistance/bonding-education/bonding-education-program