



## **U.S. Department of Transportation's Bonding Education Program**

### **Program Overview**

The US Department of Transportation (DOT) Bonding Education Program (BEP) is a partnership with the Surety and Fidelity Association of America to help small businesses become bond ready. Becoming bondable is a challenge for many disadvantaged businesses and this program aims to help businesses grow by obtaining or building bonding capacity.

The BEP consists of a comprehensive set of all-inclusive workshops designed to address what businesses need to do to become bond-ready, as well as one-on-one sessions with local surety bonding professionals to help in assembling the materials necessary for a complete bond application. This program is tailored to businesses competing for transportation-related contracts.

The bonding and access to capital education program will consist of the following:

#### **Four Bonding Workshops**

During this four session bonding training, participants will attend workshops that will provide a range of information related to improving their company's operations and thereby making it easier to be bonded or to increase their bonding capacity. They will learn how bonding relates to all aspects of their business operations and specific approaches and techniques that result in a successful bond application and long term surety relationship.

#### **Four Access to Capital Workshops**

During this four session Access to Capital training participants will receive comprehensive training in the areas of Basic Accounting & Record Keeping; The importance of personal credit ratings and their impact on a banks' business loan decision; Bank Underwriting guidelines and loan packaging. During the fifth and final session, participants will have an opportunity to meet in one-on-one sessions with senior bank loan officers and gain valuable feedback.

### **Eligibility**

To be considered for the program, applicants must be the primary owner for a business that meets the following criteria:

- Have been in business for at least two (2) consecutive years
- Revenue of greater than \$250,000
- Be in good credit standing
- Have one of the following certifications
  - DBE
  - Women-Owned Small Business
  - SDB
  - 8(a)
  - Service Disabled Veteran Owned Business
  - Veteran Owned Small Business
  - HubZone

**For more information please contact Gabriela García at [GGarcia@ihccbbusiness.net](mailto:GGarcia@ihccbbusiness.net).**