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## Clarkston State Bank Receives Prestigious SBA Preferred Lender Designation

WATERFORD, Mich., Feb. 25, 2016 (GLOBE NEWSWIRE) -- Clarkston State Bank has gained recognition from the U.S. Small Business Administration (SBA) as a preferred lender participant (PLP) for its 7(a) Loan Program.

A Preferred Lender is considered an expert in SBA regulations and guidelines and is granted the authority to act as a direct agent of the federal agency. This designation also expedites the approval process by the SBA, providing a substantial benefit to potential clients. Non-PLP lenders seeking SBA approval for small business loans are required to get separate approval which is a process that can often delay a loan's availability for an extended period of time.

Loans through the SBA program can be used for various purposes including a business acquisition or start up, the purchase or renovation of real estate, leasehold improvements and working capital to name a few. The addition of this program to its lending options broadens the Bank's scope of potential clients it can help.

"This achievement recognizes the SBA's confidence in our ability and our lending practices," said J. Grant Smith, President and CEO. "These loans will enhance our lending platform by providing financing solutions for small business customers in an expedited process to meet their business needs."

Clarkston State Bank opened in January 1999 and operates two branches in Clarkston and Waterford, Michigan.

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### Branch Locations:

**Waterford Office**  
6600 Highland Road  
Waterford, MI 48327  
Ph. 248-886-0086  
Fax 248-886-1432

**Clarkston Office**  
5800 N. Main St.  
Clarkston, MI 48346  
Ph. 248-625-8585  
Fax 248-625-4547