

# Citizens Bank leader says Vice President Biden 'passionate' in answers about Jobs Creation Bill, lending programs to businesses

By [Melissa Burden | Flint Journal](#)

February 16, 2010, 5:57PM

**SAGINAW, Michigan** -- Tom Zernick said he didn't eat much of his Greek salad or potato soup today.

It wasn't that the food at Fuzzy's diner wasn't good. It was that Zernick, a Citizens Bank executive, was sitting next to Vice President Joe Biden and eating would have kept him from getting a chance to ask the vice president questions.

"I got the sense he really cared about what we were saying," said Zernick, a Citizens Bank vice president and head of its Small Business Administration lending program. Citizens Bank is headquartered in Flint.

[Zernick and Citizens Bank's Bay City Community President Dave Green](#) were at the table with others such as [Saginaw City Manager Darnell Earley](#) and [Saginaw Future's President JoAnn T. Crary](#) for a discussion that covered getting money onto Main Street and proposed changes to the SBA's lending program.

Zernick said Biden wanted to learn if the American Reinvestment and Recovery Act was helping small businesses get access to credit.

The conversation also covered how the Jobs Creation Bill, being considered on Capitol Hill now, could help further that effort.

Zernick said he wanted to know the timing of that bill, part of which would boost SBA loan amounts from \$2 million to \$5 million and allow debt refinancing for borrowers.

"He (Biden) told me it's going to come down to the Democrats and Republicans both agreeing that this Jobs Creation Bill (is important)," Zernick said.

Part of the act also would continue a higher loan guarantee by the government on SBA loans through the end of the year, Zernick said.

Through ARRA, the percentage the government guaranteed on an SBA loan was increased, which helped to substantially push up the number of SBA loans written in Michigan and the total dollar amount of those loans in the last quarter over the same time period a year earlier.

"It's getting banks to open up the credit faucet and get money out to Main Street," Zernick said.

Citizens Bank was the SBA loan leader in Michigan for two straight years and made \$30 million in loan approvals in the state in the last fiscal year that ended Sept. 30, 2009.

And in case you wondered what the vice president ordered for lunch, he had French toast, Zernick said.

And yes, Biden ate.