

SPORTS ★ Mania ★



l. to r.: Scott Francis, Member Business Solutions SBA Manager; Tom Phillips, owner Sports Mania; David Marovich, Business Services Manager of 121 Financial CU

My name is Tom Phillips and I am the owner of Sports Mania in Jacksonville, FL. I want to take a minute to tell you how 121 Financial Credit Union and Member Business Solutions, (MBS) helped my small business get financing.

A little over a year ago my former bank, said "no" to me on a SBA loan, even though I had been with the bank for over 35 years and had financed three houses, at least 10 cars, three boats, and a second home (condo) ... without ever incurring a late payment on my loans. In addition, my business had annual deposits with the bank of \$1.5-\$2.0 million over a five year period. To say I was humbled and upset with my bank would be an understatement. I

came to the realization, that after 35 years with the bank, I was simply a number. (However, they were interested in getting to know me when I moved my deposits!)

I asked my CPA and other colleagues if they knew other local banks/credit unions that were interested in small business accounts. I explained I wanted someone that understood local businesses and could make decisions in my city. Nothing against large banks out of Birmingham, Charlotte, New York, etc., but I wanted to do banking with someone who understood my city and my business. I had several people suggest that I talk with David Marovich at 121 Financial Credit Union located in Jacksonville.

I met David for lunch and left thinking that not only had I met a friend, but someone that had an interest in my business and the future of my company and not just my deposits.

David was straight up with me and said that he could help some with a credit line and then after six months, he would see what else he could do. Following, I called a few more times and asked for a short term loan and David was able to help and did so without 10 miles of red tape. On one occasion he did say "no," but was respectful, and I understand that financial institutions can not operate as they did 10 years ago.

I met with David earlier in 2011 to discuss a long term loan and he explained that we would need an SBA guarantee. He introduced me to Scott Francis of MBS and we started the process to apply for an SBA 7(a) guarantee. Scott helped me work through the red tape that our government has made famous. Scott knows the SBA rules front and back. He was very professional and available to answer all of my questions.

There is no doubt I made the move from the bank because I was turned down on the loan. However, I am proud to say I made the right move and it reaches beyond loans. When my wife comes into 121 Financial Credit Union to get a change order or make deposits -- people are glad to see her -- and heck, they even seem happy to see me when I stop by. The credit union does not charge me for depositing too much cash or for check images.

In closing, I hope that my message will help other small businesses that find themselves in a similar situation. I highly recommend 121 Financial Credit Union and their business partner MBS.

Thank You
Thomas Phillips
Sports Mania, Jacksonville, FL