

EX-IM BANK GIVES TEXAS SMALL BUSINESS OWNER 'PEACE OF MIND'



Lynn James-Meyer, chief executive of a Texas-based company that sells a specialized shampoo, likes to get to the point.

"I'm not one who gets thrilled over a lot of government programs, but this one helps," Mrs. James-Meyer likes to say about the U.S. Export-Import Bank.

She has been exporting shampoos, among other products, by the thousands of liters for more than 10 years through her company, BioSafe Technologies Inc. of Denison, Texas. She said 90 percent of her sales are overseas and she fears what will happen if Congress doesn't reauthorize the Ex-Im Bank by the end of September.

"We wouldn't obtain money quickly enough to pay our vendors on time for raw materials, and this would cut the amount we could export at one time. As a result the flexibility for quick supply to our overseas customers would diminish and more likely end our ability to export," she says.

BioSafe is just one of the hundreds of small and mid-sized companies that rely on the Ex-Im Bank to export and support jobs. The Ex-Im Bank has supported 1.2 million jobs in the last five years.

She says getting money from private banks—even when operating in first-world countries—was difficult because her company was small. But Ex-Im understood and offered the company insurance that gave private banks confidence to continue providing BioSafe with credit.

Because of the Ex-Im Bank, BioSafe was able to obtain the working capital necessary to grow their business and expand to multiple markets.

BioSafe operates efficiently. They have just a few employees but rely on many top consultants and advisers for some of the non-essential functions of running a business.

They'd also get hurt if Ex-Im Bank shut down. Mrs. James-Meyer says she doesn't want to see that happen.

The Ex-Im Bank, she says, "Gives us peace of mind."

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