

SMALL SOUTH CAROLINA TEXTILE MANUFACTURER CREATES JOBS WITH EX-IM'S HELP

Headquartered in rural Fort Lawn, South Carolina, Morrison Textile Machinery Company is a 55-year old family-owned small business that directly benefits from the Export-Import Bank.

Specializing in the manufacture of dyeing and finishing capital machinery that ranges between \$500,000 and \$5 million in cost, exports account for 80% of Morrison's sales. With over half of its business relying on export activity, Morrison provides stable community jobs for 90 local employees and at least 70 subcontractors.

"U.S. Ex-Im is far from a 'negligible benefit' to our small company," says Jay White, President of Morrison. Utilizing Ex-Im's medium-term loan guarantee program, Morrison's overseas customers are able to purchase equipment made in the U.S. with loans backed by the full faith and credit of the U.S. government.

Morrison is a perfect example of a main street business that benefits from Ex-Im Bank's programs, specifically the Working Capital Guarantee Program ("WCGP"). As a closely-held enterprise with limited access to capital, the WCGP permits Morrison to purchase materials needed for a recent surge in business that would be unavailable to them without increased financing.

"It is allowing us to build back, reinvent, and diversify our capital machinery business," says Mr. White.

Mr. White disagrees with opponents of Ex-Im Bank who decry the Bank as "crony capitalism." For any U.S. business competing abroad to sell its product, Ex-Im Bank levels the playing field by offering competitive financing through its programs.

"We as owners are still ultimately accountable for these loans," and through responsible business practices, businesses like Morrison are able to export their goods to strong customers with reliable histories of repayment.

In highly competitive overseas markets, Ex-Im Bank programs make the difference for small businesses and their employees, who rely on those exports to keep their jobs.



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