

Fifth Third Bank Motorsports Hosts Webinar to Demystify SBA Small Business Loans for the Racing Industry.

Fifth Third Bank Motorsports recently hosted a highly informative webinar titled *"Demystifying SBA Small Business Loans: Understanding the Benefits, Shortcomings, and Recommended Uses."* The session featured top executives from Fifth Third Bank's motorsports division, including David Morton (SVP, Managing Director of Motorsports and Automotive Aftermarket), Alan Sulek (VP, Business Banking Motorsports Relationship Manager), and P.J. Parsons (VP, SBA Optimization Lead). This event aimed to educate motorsports businesses on how to leverage SBA loans to grow and thrive.

During the session, the speakers highlighted the nuances of Small Business Administration (SBA) loans, demystifying the complexities around them. David Morton emphasized that *"there's a lot of mystery around the SBA lending process — when to use it and who it's a good fit for."* He further reiterated the bank's commitment to helping the motorsports industry navigate financial challenges, stating, *"We believe if we're helping the industry, we're helping all of us."*

Alan Sulek and P.J. Parsons provided insights into the types of businesses that could benefit from SBA loans, outlining the flexible repayment terms and lower down payments as key advantages. Alan shared, *"With SBA, businesses can secure longer repayment terms, which significantly improves monthly cash flow. This is particularly beneficial for acquiring specialized equipment or expanding operations."*

A major takeaway was the SBA's decision to reduce fees for loans under \$1 million, making the program more accessible to smaller businesses. P.J. Parsons explained, *"The program is set up to help businesses expand, whether you need working capital or new equipment. SBA loans can offer competitive interest rates and flexible repayment options, which can be a game-changer for motorsports businesses."*

The discussion also focused on helping racing teams of all sizes, from larger NASCAR teams to smaller dirt track racers. As David Morton pointed out, *"Larger doesn't necessarily mean easier. There are many small teams that run more efficiently and are more profitable than larger ones."* This sentiment was echoed by Alan Sulek, who emphasized that Fifth Third Bank works closely with clients to find tailored solutions, including conventional financing and SBA loans, depending on the specific needs of the business.

Attendees were encouraged to start preparing early, especially as the 2025 race season approaches. The speakers emphasized that businesses must plan ahead for capital needs,

whether for growth or sustaining operations. Dave Morton concluded with an optimistic note, stating that *“the motorsports industry continues to be resilient, even in the face of economic challenges.”*

Fifth Third Bank’s motorsports team has developed a strong reputation for understanding the unique needs of racing teams and the broader automotive community. With dedicated experts, including Alan Sulek and P.J. Parsons, the bank continues to lead the charge in helping motorsports businesses access the financial tools they need to succeed.

For more information on SBA loans or other financing options, [watch the full webinar here.](#)

About Fifth Third Bank Motorsports

Fifth Third Bank Motorsports is a division of Fifth Third Bank, offering financial services and solutions tailored to the unique needs of the motorsports industry. With over 160 years of experience, the bank is committed to helping racing teams and businesses succeed.