



THE SURETY &  
FIDELITY ASSOCIATION  
OF AMERICA



## For Immediate Release

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### Surety Industry Launches Contractor Bonding Education & Mentoring Program

*Supporting the development of new and emerging minority and disadvantaged contractors*

**January 13, 2022 (WASHINGTON, DC)** – [The Surety & Fidelity Association of America \(SFAA\)](#) and the [National Association of Surety Bond Producers \(NASBP\)](#) are pleased to announce they have jointly developed and launched the surety industry’s new [Contractor Bonding Education & Mentoring Program](#). This free program helps small, new, emerging, minority-owned and other disadvantaged contractors learn how to qualify for construction surety bonds, thereby expanding their business opportunities and providing the services and benefits of these bonds.

The Contractor Bonding Education & Mentoring Program includes two components: a set of eLearning modules available online 24/7, which can be taken on demand at the learner’s pace, and an optional mentor program with industry professionals who can provide practical advice and recommendations for the mentee to follow in their efforts to achieve bonding.

“The surety industry has a longstanding commitment to providing resources and programs to new and emerging minority contractors. The Contractor Bonding Education & Mentoring Program was specifically designed by industry experts to provide the education needed to understand the bond qualification process,” said Lee Covington, president and CEO of SFAA. “By combining the modernized eLearning platform with a mentoring component, minority, and other contractors now have the opportunity to learn firsthand from professionals inside the industry, gaining valuable insight into the bonding qualification process to expand their business opportunities.”

“Many small construction businesses simply are unaware of the value that surety relationships can bring to their business,” related Mark McCallum, CEO of NASBP. “This state-of-the-art educational program conveys those advantages and empowers them with knowledge.”

SFAA and NASBP have been joined by several leading construction trade associations to spread awareness of

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the new educational opportunity including the Associated Builders and Contractors (ABC), the Associated General Contractors of America (AGC), and the National Association of Minority Contractors (NAMC).

“We look forward to making this program available to our AGC members, specifically underserved or disadvantaged contractors,” said Stephen E. Sandherr, chief executive officer of the Associated General Contractors of America. “It provides a great foundation on the bonding application and qualification process and will help these contractors expand into new markets.”

“The new Contractor Bonding Education & Mentoring Program is a valuable resource for underrepresented contractors,” said Michael Bellaman, president and CEO of Associated Building and Contractors. “The mentoring component is a critical piece, as these contractors can utilize the experience and expertise of professionals in the surety industry to gain practical knowledge about qualifying for a bond.”

For more information about the Contractor Bonding Education & Mentoring Program, or to register, visit [www.contractorbonding.org](http://www.contractorbonding.org).

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*[The Surety & Fidelity Association of America \(SFAA\)](http://www.surety.org) is a nonprofit, nonpartisan trade association representing all segments of the surety and fidelity industry. Based in Washington, D.C., SFAA works to promote the value of surety and fidelity bonding by proactively advocating on behalf of its members and stakeholders. The association’s more than 425 member companies write 98 percent of surety and fidelity bonds in the U.S. For more information visit [www.surety.org](http://www.surety.org).*

*Founded in 1942, the [National Association of Surety Bond Producers \(NASBP\)](https://www.nasbp.org) is the association of and resource for surety bond producers and allied professionals. NASBP members specialize in providing surety bonds for construction contracts and other purposes to companies and individuals needing the assurance offered by surety bonds. <https://www.nasbp.org>*