

PROGRAM	MAXIMUM LOAN AMOUNT	PERCENT OF GUARANTY	USE OF PROCEEDS MATURITY	MATURITY	MAX INTEREST RATES	GUARANTY FEES	WHO QUALIFIES	BENEFITS TO BORROWERS
7(a) Loans	\$5 million gross	85% guaranty for loans of \$150,000 or less; 75% guaranty for loans greater than \$150,000 (up to \$3.75 million maximum guaranty)	Term Loan. Expansion/renovation; new construction, purchase land or buildings; purchase equipment, fixtures, lease-hold improvements; working capital; refinance debt for compelling reasons; seasonal line of credit, inventory starting a business	Depends on ability to repay. Generally, working capital & equipment (not to exceed life of equipment) is 5-10 years; real estate is 25 years.	Loans Less Than 7 Years: \$0-\$25,000 prime+4.25% \$25,001-\$50k Prime+3.25% Over \$50,000 Prime+2.25% Loans 7 Years or Longer \$0-\$25,000 prime+4.75% \$25,001-\$50k Prime+3.75% Over \$50,000 Prime+2.75%	no SBA fees on loans of \$150,000 or less. Maturity 1 Year or less 0.25% guaranty fee; Over 1 year: \$150,001-\$700,000 = 3.0%; over \$700,000 = 3.5%; Over \$1 million = 3.75% on guaranteed portion. Ongoing fee of 0.473% <i>*Fee charged on guaranteed portion of loan only</i>	Must be for profit business & meet SBA size standards; Show good character credit, management, and ability to repay. Must be an eligible type of business. Prepayment penalty for loans with maturities of 15 years or more if prepaid during first 3 years. (5% year 1, 3% year 2, and 1% year 30)	Long-term financing; Improved cash flow; Fixed maturity; No balloons; No prepayment penalty (under 15 years)
SBA Express	\$350,000	50%	May be used for revolving lines of credit (up to 7 years maturity) or for a term loan (same as 7a)	Up to 7 years for Revolving line of credit including term out period. Otherwise, same as 7(a)	Loans \$50,000 or less; prime+6.5%; Loans over \$50,000; Prime+4.5%	Same as 7(a)	Same as 7(a)	Fast turnaround; Streamlined process; immediate if no errors; Easy-to-use line of credit.
Small Loan Advantage (SLA) Is now the \$350K and under model.	\$350,000	Same as 7(a)	Same as 7(a) The SLA name is for transition purposes, but it covers all loans \$350k and under, except the express programs.	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a) plus all loan applications will be credit scored by SBA 7 days prior to loan approval or loan number if submitted PLP.	Same as 7(a) Plus Streamlined turnaround process (5-7 days)
504 Loans Provided through Certified Development Companies (CDCs) which are licensed by SBA	504 CDC max amount ranges from \$5million to \$5.5million, depending on type of business.	Project costs financed as follows = CDC: up to 40% non-guaranteed financing; Lender: 50% Equity: 10% plus additional 5% if new business and/or 5% if special use property.	Long-term, fixed-asset loans; Lender (non-guaranteed) financing secured by first lien on project assets. CDC loan provided from SBA 100% guaranteed debenture sold to investors at fixed rate secured by 2nd lien.	CDC Loan: 10 or 20 years term fixed interest rate. Lender Loan: Unguaranteed financing may have a shorter term. May be fixed or adjustable interest rate.	Fixed rate on 504 Loan established when the debenture backing loan is sold. Declining prepayment penalty for 1/2 of term.	0.5% fee on lender share, plus CDC may charge up to 1.5% on their share. CDC charges a monthly servicing fee of 0.625%-1.5% on unpaid balance. Ongoing guaranty fee is 0.9375% of principal outstanding. Ongoing fee% does not change during term.	Alternative Size Standard: For-profit businesses that do not exceed \$15 million in tangible net worth, and do not have an average two full fiscal year net income over \$5 million. Owner Occupied 51% for existing or 60% for new construction.	Low down payment - equity (10%-20%) (The equity contribution may be borrowed) Fees can be financed; SBA Portion: Long-term fixed rate; Full Amortization; No Balloons