

SBA LOAN BASICS

SBA Eligibility

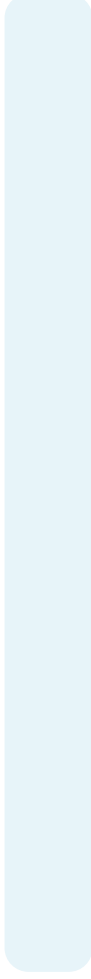
SBA Loan

Requirements Checklist

- ✓ Operate for profit
 - ✓ Be small (as defined by the SBA)
 - ✓ Do business in the U.S.
 - ✓ Have reasonable invested equity
 - ✓ If necessary, be willing to pledge personal assets
 - ✓ Demonstrate a need for the loan
 - ✓ Use the money for a sound business purpose
 - ✓ Not be delinquent on existing debt with the U.S. government
- and/maybe*
- ✓ Be in business two years or more
 - ✓ Be profitable
 - ✓ Have a “good” credit score
 - ✓ Have no bankruptcies or foreclosures in the past 3 years
 - ✓ Have no recent charge-offs or settlements
 - ✓ Have no criminal record other than minor vehicle violations

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Loan Amounts



Although some say that SBA loans are often too small to make much of a difference, there is actually a broad range of loan amounts available to those who qualify. Did you know you could get up to a \$5 million loan under the SBA 7(a) program? **SBA loans typically range anywhere from \$25,000 up to \$5 million**, depending on eligibility, lender, and the intended use of the money.

Now that you have the basics, let's take a deeper look at the SBA's business loan programs.



SBA LOAN PROGRAMS

Your small business is unique, and it has unique needs. Knowing this, the SBA has created a number of loan programs to better meet those needs. But for a lot of business owners learning how to navigate these loan programs can be intimidating and confusing.

It's not as complicated as it seems. Most loans will fit into either the 7(a) or the 504 program, but there are other programs, too.

Whatever your need—chances are there's an SBA loan to match it.

TYPES OF LOANS	AMOUNTS AVAILABLE	TURN AROUND TIME	USES
7(A) LOANS	Up to \$5 million	2-3 months	Working capital, equipment, real estate, renovating, seasonal, debt refinancing
EXPRESS LOANS	Up to \$150,000	24 hr decision, 48 hr close	Working capital, equipment and inventory
	\$150,000 - \$350,000	36 hr decision, 48 hr close	Working capital, equipment and inventory
MICRO-LOANS	Up to \$50,000	Varies by lender and anticipated use	Working capital, equipment, inventory, furniture and fixtures, supplies, and small machinery
504 LOANS	Up to \$5 million	2-3 months	Land purchases, equipment, improvement and construction projects
EXPORT LOANS	\$250K - \$5 million	Varies by loan type	Expansion and development of overseas markets, working capital for exported goods and services, funding for foreign trade shows, standby letters of credit, and product literature translation