



Since 1988

To: All Borrowers
From: Rick Anderson
Subject: **SBA Program Any Amount**
SBA Working Capital Loans max \$150,000

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Date: Effective 7-15-2020

High Lights

- **Loan Amount:** **70 - 80% *Total Cost** (includes working capital)
Start Ups, Yes... **(90% Loans for Working Capital Loans)**
- **Loan Term:** **7 - 10 years***
- **Collateral:** **SBA will take collateral if you have available only**
(No Collateral for Express Loans)
- **Closing Cost:** **2%, min \$2,500 origination fee, (plus std Gov/**
packaging, Legal fees est 5% which can be financed)
- **Interest Rate:** **2 ¾ %* Over Prime approx**

Credit Standards

- Must have Good Credit (670) fice and above)
- Equity must come from non-borrowed funds (401k plans ok)
- Personal Networth must be near the loan amount requested
- General Management experience is needed
- Must have approved cash flow of personal living expense
- Some outside income may be required

Procedures/TimeTable

- Have candidate call our office for a review
- We will send a follow-up email about the candidate to Franchisor
- Candidate must complete an application and return to Franchise Finance Credit Dept
- Once received, pre-approval will be issued within one week
- Final approval is generally completed within 2-4 weeks.
- Construction loans available
(may not apply to all franchise systems)** All Terms and Conditions Are Subject To Change **