



# Small Business Transportation Resource Center

## Short Term Lending Program

<b>Maximum Loan Amount:</b>	\$750,000
<b>Interest Rate:</b>	It is a variable rate tied to the Prime Rate published in the Wall Street Journal.
<b>Eligibility Decision:</b>	DBE Certified or SBA Certified under Section 8(a); Small Disadvantaged Business; HUBZONE Empowerment Contracting Program; and Service-disabled Veterans  Startup businesses are not eligible to apply for the STLP. It is recommended that a business have at least three years of past history before applying to show an established track record.  Funds are not available for contract mobilization; equipment purchases or other long-term uses; refinance of existing debt; payment of non-current taxes; distributions or other payments to stockholders.
<b>Revolving Lines of Credit:</b>	Normally covers one-year period and one or more renewals may be requested.
<b>Turnaround Time:</b>	30 to 60 days
<b>Forms:</b>	Completed loan application should be sent to the Participating Lender <a href="#">PLs</a> or OSDBU.

### Application for New Loan Guarantee

### Application for Renewal Loan Guarantee

Information to be included with application:

1. Business and personal financial statements (3 years).
2. Business and personal income tax returns (3 years).
3. Cash flow projections (one year).
4. Current Accounts receivable and accounts payable.
5. Company profile.
6. Current Personal Financial Statement (signed & dated).
7. Certification that all taxes are current.
8. A minimum of 3 business references.

### STLP Checklist for NEW Participants

### STLP Checklist for Continued Participation

<b>Collateral:</b>	Accounts Receivable arising from contracts or subcontracts being financed; also additional personal guarantees or insurance may be requested.
<b>Credit Decision:</b>	Participating Lender/DOT
<b>Purchase and Repayment:</b>	Funds may be borrowed against each invoice of the contract(s) being financed. Repayment occurs as the project owner or prime contractor pays the invoice. The payment is made jointly to the borrower and to the STLP bank and is sent to the bank, which repays the amount borrowed against the invoice and transmits the balance to the borrower.
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