

Program	Maximum Loan Amount	Percent of Guaranty	Use of Proceeds	Maturity	Maximum Interest Rates*	Guaranty Fees	Who Qualifies	Benefits to Borrowers
7(a) Loans	\$5 million	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, inventory or starting a business	Depends on ability to repay. Generally, working capital & machinery & equipment (not to exceed life of equipment) is 5-10 years; real estate is 25 years.	Loans less than 7 years: \$0 - \$25,000 Base + 4.25% \$25,001 - \$50,000 B + 3.25% Over \$50,000 Base + 2.25% Loans 7 years or longer: 0 - \$25,000 Base + 4.75% \$25,001 - \$50,000 B + 3.75% Over \$50,000 Base + 2.75%	(No upfront SBA fee on loans of \$150,000 or less approved during FY'17.) Fee charged on guaranteed portion of loan only. Loan size \$150,001 - \$700,000 = 3.0%; \$700,000- \$1,000,000 = 3.5%; plus 3.75% on guaranty portion over \$1 million, less than 12 months .25% Ongoing servicing fee of 0.546% on all 7(a) loans	Must be a 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 3)	Long-term financing; Improved cash flow; Fixed maturity; No balloons; No prepayment penalty for loans maturing in less than 15 years.
7(a) Small Loans Is any 7(a) loan \$350,000 and under, except the Community Advantage and Express loans	\$350,000	Same as 7(a)	Same as 7(a)	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. If not an acceptable score, the loan can be submitted via full standard 7(a) or Express.	Same as 7(a)
SBAExpress	\$350,000	50%	May be used for revolving lines of credit (up to 7 year maturity) or for a term loan [same as 7(a)].	Up to 7 years for Revolving Lines of Credit including term out period. Otherwise, same as 7(a).	Loans \$50,000 or less; Base+ 6.5% Loans over \$50,000; Base + 4.5%	Same as 7(a)	Same as 7(a)	Fast turnaround; Streamlined process; Easy-to-use line of credit
SBA Veterans Advantage 10/01/16 - 09/30/17	Processed under SBAExpress \$350,000 Processed under 7(a) \$5 million	Same as SBAExpress Same as 7(a)	Same as SBAExpress Same as 7(a)	Same as SBAExpress Same as 7(a)	Same as SBAExpress Same as 7(a)	No guaranty fee. Ongoing fee of 0.546% Same as 7(a) except guaranty fee for non SBAExpress loans will be reduced by 50% on loans \$500,000 or less. Ongoing fee of 0.546%	Same as 7(a) Plus, small business must be owned and controlled (51%+) by one or more of the following groups: veteran, active-duty military in TAP, reservist or National Guard member or a <u>spouse</u> of any of these groups, or a widowed spouse of a service member or veteran who died during service, or a service-connected disability.	Same as SBAExpress No guaranty fee Same as 7(a) but with a reduced (50%) guaranty fee for non SBAExpress loans \$500,000 or less.
CapLines: 1. Working Capital; 2. Contract; 3. Seasonal; and 4. Builders	\$5 million	Same as 7(a)	Finance seasonal and/or short-term working capital needs; cost to perform; construction costs; advances against existing inventory and receivables; consolidation of short-term debts.	Up to 10 years, except Builder's CAPLine, which is 5 years	Same as 7(a)	Same as 7(a)	Same as 7(a) Plus, all lenders must execute Form 750 & 750B (short-term loans)	1. Working Capital - (LOC) Revolving Line of Credit 2. Contract - can finance all costs (excluding profit). 3. Seasonal - Seasonal working capital needs. 4. Builder - Finances direct costs when building a commercial or residential structure
Community Advantage Mission-focused lenders only. Expires 03/15/17	\$250,000	Same as 7(a)	Same as 7(a)	Same as 7(a)	Base plus 6.0%	Same as 7(a)	Same as 7(a)	Same as 7(a) Plus lenders must be CDFIs, CDCs or micro-lender targeting underserved market

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International Trade	\$5 million	90% guaranty (up to \$4.5 million maximum guaranty) (Up to \$4 million maximum guaranty for working capital)	Term loan for permanent working capital, equipment, facilities, land and buildings and debt refinance related to international trade	Up to 25 years.	Same as 7(a)	Same as 7(a)	Same as 7(a) Plus, engaged or preparing to engage in international trade or adversely affected by competition from imports.	Long term financing to allow small business to compete more effectively in the international marketplace
Export Working Capital Program	\$5 million	90% guaranty (up to \$4.5 million maximum guaranty)	Short-term, working-capital loans for exporters. May be transaction based or asset-based. Can also support standby letters of credit	Generally one year or less, may go up to 3 years	No SBA maximum interest rate cap, but SBA monitors for reasonableness	Same as 7(a)	Same as 7(a) Plus, need short-term working capital for exporting.	Additional working capital to increase Export sales without disrupting domestic financing and business plan
Export Express	\$500,000	90% guaranty for loans of \$350,000 or less; 75% guaranty for loans greater than \$350,000	Same as SBAExpress plus standby letters of credit	Same as SBAExpress	Same as SBAExpress	Same as 7(a)	Applicant must demonstrate that loan will enable them to enter a new, or expand in an existing export market. Business must have been in operation for at least 12 months (though not necessarily in exporting).	Fast turnaround; Streamlined process; Easy-to-use line of credit
504 Loans Provided through Certified Development Companies (CDCs) which are licensed by SBA	504 CDC maximum amount ranges from \$5 million to \$5.5 million, depending on type of business.	Project costs financed as follows: CDC: up to 40% Lender: 50% (Non-guaranteed) 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-year 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.	.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; FY '17 ongoing servicing fee is 0.697% of principal outstanding. Ongoing fee % does not change during term. NO SBA Guaranty Fee for loans approved during fiscal year 2017	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 (10,15 or 20 percent) (The equity contribution may be borrowed as long as it is not from an SBA loan) Fees can be financed; SBA /CDC Portion: Long-term fixed rate Full amortization and No balloons
504 Debt Refinancing Program (Permanent) Provided through Certified Development Companies (CDCs) which are licensed by SBA	Same as 504 (see SBA Policy Notice 5000-1382 dated 05/26/2016 for complete program information)	Loan to Value (LTV) Qualified and Secured Debt 90%. For projects that include "Business Operating Expenses (BOE)" the LTV is 75%. BOE may not exceed 25% of the fixed asset.	At least 85% of the proceeds of the loan(s) to be refinanced had to be originally used for eligible fixed assets. May include the financing of eligible business expenses as part of the refinancing.	Same as 504	Same as 504	NO SBA upfront Guaranty Fee for refinance loans approved during fiscal year 2017. Same as 504 except, Ongoing guaranty fee is 0.731% of principal outstanding.	Loan(s) to be refinanced can't be subject to a guaranty by a Federal agency, can't be a Third Party Loan which is part of an existing SBA 504 project and must have been current on all payments for the past 12 months. Both the business and loan (s) to be refinanced must be at least 2 years old.	Business can access equity in their commercial real estate for business operating expenses or refinance property on reasonable terms. Fees can be financed; SBA /CDC Portion: Long-term fixed rate Full amortization and No balloons
Non-7(a) Loans Microloans Loans through nonprofit lending organizations;	\$50,000	Not applicable	Purchase machinery & equipment, fixtures, leasehold improvements; working capital; etc. May be used to repay existing business debt.	Shortest term possible, not to exceed 6 years	Negotiable with intermediary. Subject to either 7.75% or 8.5% above intermediary cost of funds.	No guaranty fee	Same as 7(a)	Direct loans from nonprofit intermediary lenders; Fixed-rate financing; Very small loan amounts; Technical assistance available