QUICK REFERENCE GUIDE TO SBA GUARANTY PROGRAMS

Program	Maximum Amount	Percent of Guaranty	Use of Proceeds	Maturity	Maximum Interest Rates	Guaranty Fees	Who Qualifies	Benefits to Borrowers
7(a) Loans	$ 5 million gross	Maximum guaranty of 75% up to $3.75 million; 85% if loan is $150,000 or less.	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	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 7 years or less: prime +2.25%; over 7 years: prime +2.75%; under $50,000, rates can be higher by 2% for loans of $25,000 and $50,000. Prepayment penalty for loans with maturities of 15 years or more if prepaid during 1st 3 years	No guaranty fees on loans of $150,000 or less. Loans of 1 year or less 0.25% of the guaranteed port Maturity over 1 year: $150,001 to $700,000 3% of the guaranteed portion $700,001 to $5,000,000 3.5% of the guaranteed portion up to $1 million plus 3.75% of the guaranteed portion over $1 million	must be for profit buisness & meet SBA size standards; show good character, credit, management and repayment ability. Must be an eligible busines	Long-term financing Improved cash flow Fixed maturity No balloons No prepayment penalty for loans with maturity under 15 years
SBA Express	$350,000	50%	May be used for revolving lines of credit (up to 7 year maturity) or for a long term loan (same as 7(a))	Same as 7(a)	Loans $50,000 or less prime + 6.5%; loans greater than $50,000 prime + 4.5%;	Same as 7(a)	Same as 7(a)	Faster turnaround Streamlined process Easy-to-use line of credit
Small Loan Advantage (SLA) Loans of $350,000 or under	$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)	Faster turnaround Streamlined process
Community Advantage Maily for underserved markets	$250,000	Same as 7(a)	Same as 7(a)	Same as 7(a)	Lender can charge a higher up to 6% over prime	Same as 7(a)	Same as 7(a)	Same as 7(a) Mission focused lenders such as CDFIs. CDCs and mivroloan lenders
Patriot Express	$500,000	Same as 7(a)	Same as SBA Express	Same as 7(a)	Same as 7(a)	Same as 7(a)	Same as 7(a). In addition, small business must be 51% owned and controlled by one or more of the following groups: veteran, disabled veteran, reservist or National Guard member or their spouse of any of these groups, or a widowed spouse of a service member or veteran who died during service or of a service-connected disability	Less paperwork Fast turnaround Higher maximum loan amount & lower interest rate than SBA Express
CAPLines: 1. Working Capital CAPLines 2. Contract CAPLines 3. Seasonal CAPLines 4. Builder's CAPLines	$5 million	Same as 7(a) less.	Finance short-term working capital needs; cost to perform contracts; seasonal cash flow and construction costs	Up to 10 years Except Builder's CAPLines 5 years	Same as 7(a)	Same as 7(a)	Same as 7(a)	1. Working Capital: Revolving Line of Credit; Asset based lending 2. Contract: Can finance all costs of contracts execept profit 3. Seasonal: Fianance seasonal working capital needs 4. Builder's: Finance direct costs for builders for commercial or residential structure

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Information current as of November 1, 2013

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QUICK REFERENCE GUIDE TO SBA LOAN GUARANTY PROGRAMS

Program	Maximum Amount	Percent of Guaranty	Use of Proceeds	Maturity	Maximum Interest Rates	Guaranty Fees	Who Qualifies	Benefits to Borrowers
International Trade	$ 5 million (Can be combined with Export Working Capital Program see below)	90% up to $4.5 million maximum guaranty (Up to $4 million maximum guaranty for working capital)	IT loan must be used only for the acquisition of long-term, fixed assets. A separate working-capital loan may be used for working capital needs associated with international trade	Up to 25 years	Same as 7(a)	Same as 7(a)	Small businesses that engage in internation trade or adversely affected by competition from imports.	Long-term financing for land and building where assets are used to produce products for export.
Export Working Capital Program	$5 million (may be combined with international Trade loan)	90% up to $4.5 million maximum guaranty	Short-term, working-capital loans for exporters May be transaction based or asset-based Can support standby letters of credit	Matched single transaction cycle or generally 1 year for line of credit. May go up to 3 years	Interest rate to be negotiated between lender and borrower SBA will monitor reasonableness of interest rate	Same as 7(a)	Mainly for short-term working cap for business that engage in export	Short-term working capital for export needs Revolving or transaction based
Export Express	$500,000	90% for loans of $350,000 or less 75% for loans greater than $350,000	Proceeds for entering new export market or expand an existing export market Working capital for business engaged in exports	Same as SBA Express	Same as SBA Express	Same as 7(a)	Applicant must have been in operation, though not necessarily in export, for at least 12 months	Faster turnaround Streamlined process Easy-to-use line of credit
Non-7(a) Loans **Microloans** Loans through nonprofit lending organizations; technical assistance also provided	$50,000	Not applicable	Purchase machinery & equipment, fixtures, leasehold improvements; finance increased receivables; working capital. Cannot be used to repay existing debt	Shortest term possible, not to exceed 6 years	Negotiable with intermediary. Subject to either 7.75 or 8.5% above the intermediary cost of funds.	No guaranty fee	Same as 7(a)	Direct loan from nonprofit intermediary lenders Fixed-rate financing Very small loan amounts Technical assistance available
504 Loans Provided through Certified Development Companies (CDCs) which are licensed by SBA.	504 loan maxi-mum amount $5 million; $5.5 million for manufacturer; 10% energy reduction; or renewable energy	Project costs financed by: 504 Loan up to 40% Third Party Lender: 50% Equity by borrower 10-20%	Long-term, fixed-asset loans; Lender (non-guaranteed) financing secured by first lien on project assets. 504 loan provided from SBA 100% guaranteed debenture sold to investors at fixed rate secured by 2nd lien.	504 Loan: 10 - or 20-year term. Lender (unguaran-teed) financing may have a shorter term.	Fixed rate on 504 Loan established when debenture backing loan is sold. Declining prepayment penalty for 1/2 of term.	0.5% upfront fee to SBA on the first mortgage amount. Ongoing guaranty fee applies on principal O/S. Ongoing fee % does not change during term.	For profit businesses that do not exceed $15 million in tangible net worth and do not have average net income over $5 million for past 2 years.	Long-term fixed rate Low down payment (10%-20%) Full amortization; no balloons

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