

| Program   | Maximum Loan Amount  | Percent of Guaranty  | Use of Proceeds   | Maturity  | Maximum Interest Rates   | Guaranty Fees   | Who Qualifies   | Benefits to Borrowers   |
|---|--|--|---|---|--|---|---|---|
| <b>SBA Advantage (previously known as 7(a))</b>   | \$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; seasonal line of credit, 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. | <b>Loans less than 7 years:</b><br>\$0 - \$25,000 Prime + 4.25%<br>\$25,001 - \$50,000 P + 3.25%<br>Over \$50,000 Prime + 2.25%<br><br><b>Loans 7 years or longer:</b><br>0 - \$25,000 Prime + 4.75%<br>\$25,001 - \$50,000 P + 3.75%<br>Over \$50,000 Prime + 2.75%<br><br>Fixed Rate:<br><a href="http://www.colsonservices.com">www.colsonservices.com</a><br>Click: News & Rates | <b>(No SBA fees on loans of \$150,000 or less approved in FY 2017.)</b><br>Fee charged on guaranteed portion of loan only.<br>\$150,001-\$700,000 = 3.0%; \$700,001-\$1,000,000 = 3.5%; plus 3.75% on guaranty portion over \$1 million, 12 months or less .25%<br><br>Ongoing fee of 0.546%. | 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.<br><br>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;<br>Improved cash flow;<br>Fixed maturity;<br>No balloons;<br>No prepayment penalty (under 15 years)  |
| <b>SBA Advantage (7a) Small Loans</b><br>Is any 7a loan \$350,000 and under, except the Community Advantage and Express loans | \$350,000  | Same as SBA Advantage (7a)   | Same as SBA Advantage (7a)  | Same as SBA Advantage (7a)  | Same as SBA Advantage (7a)   | Same as SBA Advantage (7a)  | Same as SBA Advantage (7a) 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 SBA Advantage (7a)  |
| <b>SBAExpress</b>   | \$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; prime+ 6.5%<br>Loans over \$50,000; prime + 4.5%   | Same as SBA Advantage (7a)  | Same as SBA Advantage (7a)  | Fast turnaround;<br>Streamlined process;<br>Easy-to-use line of credit  |
| <b>SBA Veterans Advantage</b><br>10/01/15 - 09/30/16  | Processed under SBAExpress \$350,000<br><br>Processed under SBA Advantage (7a) \$5 million | Same as SBAExpress<br><br>Same as SBA Advantage (7a)   | Same as SBAExpress<br><br>Same as SBA Advantage (7a)  | Same as SBAExpress<br><br>Same as SBA Advantage (7a)  | Same as SBAExpress<br><br>Same as SBA Advantage (7a)   | No guaranty fee.<br>Ongoing fee of 0.546% on loans above \$150,000.<br><br>Same as SBA Advantage (7a) except guaranty fee for non SBAExpress loans up to \$500,000 will be reduced by 50%.<br>Ongoing fee of 0.546% on loans above \$150,000.   | 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 spouse 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<br>No guaranty fee<br><br>Same as SBA Advantage (7a) but with a reduced guaranty fee.  |
| <b>CapLines:</b><br>1. Working Capital;<br>2. Contract;<br>3. Seasonal; and<br>4. Builders                                    | \$5 million  | Same as SBA Advantage (7a)   | 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. May be revolving.  | Up to 10 years, except Builder's CAPLine, which is 5 years  | Same as SBA Advantage (7a)   | Same as SBA Advantage (7a)  | Same as SBA Advantage (7a) Plus, all lenders must execute Form 750 & 750B (short-term loans)  | 1. Working Capital - (LOC) Revolving Line of Credit<br>2. Contract - can finance all costs (excluding profit).<br>3. Seasonal - Seasonal working capital needs.<br>4. Builder - Finances direct costs in building a commercial or residential structure |
| <b>Community Advantage</b><br>Mission-focused lenders only.<br>Expires 03/31/2020   | \$250,000  | Same as SBA Advantage (7a)   | Same as SBA Advantage (7a)  | Same as 7(a)  | Prime plus 6%  | Same as SBA Advantage (7a)  | Same as SBA Advantage (7a) Small Loans  | Same as 7(a) Plus lenders must be CDFIs, CDCs, micro-lender or SBA Intermediary Lenders targeting underserved market.   |

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| <b>International Trade</b>  | \$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 SBA Advantage (7a)  | Same as SBA Advantage (7a)   | Same as SBA Advantage (7a) 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   |
| <b>Export Working Capital Program</b>   | \$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 SBA Advantage (7a)   | Same as SBA Advantage (7a) Plus, need short-term working capital for direct or indirect exporting.  | Additional working capital to increase export sales without disrupting domestic financing and business plan  |
| <b>Export Express</b>   | \$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 SBA Advantage (7a)   | 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 Loan can be for direct or indirect exporting.   |
| <b>SBA Grow (previously known as 504)</b><br>Provided through Certified Development Companies (CDCs) which are licensed by SBA                | SBA Grow (504) CDC maximum amount ranges from \$5 million to \$5.5 million, depending on type of business or project.      | Project costs financed as follows:<br>CDC: up to 40%<br>Lender: 50% (Non-guaranteed)<br>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.<br><br>Lender Loan: Unguaranteed financing may have a shorter term. May be fixed or adjustable interest rate | Fixed rate on SBA Grow (504) Loan established when the debenture backing loan is sold.<br>Declining prepayment penalty for 1/2 of term. | SBA guaranty fee on debenture is 0.0%. A participation fee of 0.5% is on lender share, plus CDC may charge up to 1.5% on their share. CDC charges a monthly servicing fee of 0.625%-2.0% on unpaid balance. Ongoing guaranty fee is 0.697% of principal outstanding. Ongoing fee % doesn't change during term. | 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.<br><br>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       |
| <b>SBA Grow (504) Refinancing Program</b><br>(Permanent)<br>Provided through Certified Development Companies (CDCs) which are licensed by SBA | Same as SBA Grow (504) (see <a href="#">SBA Policy Notice 5000-1382</a> 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.<br><br>May include the financing of eligible business expenses as part of the refinancing.       | Same as SBA Grow (504)  | Same as SBA Grow (504)  | Same as SBA Grow (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 |
| <b>Non-7(a) Loans Microloans</b><br>Loans through nonprofit lending organizations;  | \$50,000   | Not applicable   | Working capital, supplies, machinery & equipment, fixtures; etc. Intermediary may chose to refinance debt. Cannot be used for real estate.   | 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  |