



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 \$3.75M 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>VARIABLE</b> Loans less than 7 years: \$0-\$25,000 Prime + 4.25% \$25,001-\$50,000 P+ 3.25% Over \$50,000 P+ 2.25%  Loans 7 years or longer: 0 - \$25,000 Prime + 4.75% \$25,001-\$50,000 P+ 3.75% Over \$50,000 P+ 2.75%  <b>FIXED RATE</b> <a href="http://www.colsonservices.com">www.colsonservices.com</a> Click: News & Rates	Charged on guaranteed portion of loan only. \$150,000 or less = 2% (Lenders may retain no more than 25% of this fee); \$150,001-\$700,000 = 3%; \$700,001-\$1,000,000 = 3.5%; plus 3.75% on guaranty portion over \$1 million. Loans 12 months or less .25%  <b>Ongoing lender fee of 0.55%.</b>	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 pre-paid 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 (under 15 years)
<b>7(a) Small Loans</b> Any 7(a) loan \$350,000 and under, except Community Advantage and Express loans	\$350,000	Same as 7(a) Loans	Same as 7(a) Loans	Same as 7(a) Loans	Same as 7(a) Loans	Same as 7(a) Loans	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) Loans
<b>SBA Express</b>	\$350,000	50%	May be used for revolving lines of credit ( <b>must have term-out period not less than draw period</b> ) or for a term loan.	LOC: Max period Revolver = 60 mo.; Max term out period = 60 mo. For total of 10 yrs. Term loan: same as 7(a)	Loans \$50,000 or less; Prime+ 6.5% Loans over \$50,000; Prime + 4.5%	Same as 7(a) Loans	Same as 7(a) Loans	Fast turnaround; Streamlined process; Easy-to-use line of credit
<b>CapLines:</b> 1. Working Capital; 2. Contract; 3. Seasonal; and 4. Builders	\$5 million	Same as 7(a) Loans	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 7(a) Loans	Same as 7(a) Loans	Same as 7(a) Loans. 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 in building a commercial or residential structure.
<b>Community Advantage</b> Mission-focused lenders only. Expires 09/30/2022	\$250,000	Same as 7(a) Loans	Same as 7(a) Loans	Same as 7(a) Loans	Prime plus 6%	Same as 7(a) Loans	Same as 7(a) Small Loans	Same as 7(a) PLUS lenders must be CDFIs, CDCs, micro-lender or SBA Intermediary Lenders targeting under-served market.



QUICK OVERVIEW OF SBA LOAN GUARANTY PROGRAMS

Program	Maximum Loan Amount	Percent of Guaranty	Use of Proceeds	Maturity	Maximum Interest Rates	Guaranty Fees	Who Qualifies	Benefits to Borrowers
<b>International Trade</b>	\$5 million	90% guaranty (up to \$4.5M maximum guaranty) (Up to \$4M 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) Loans	Same as 7(a) Loans	Same as 7(a) Loans. 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 \$4.5M 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) Loans	Same as 7(a) Loans. 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 7(a) Loans	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>504 Loans</b> 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 or project.	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, 20 or 25-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 backed loan is sold. Declining prepayment penalty for 1/2 of term.	SBA upfront guaranty fee on a debenture is 0.50% (50 basis points). The annual service fee will be 0.3205% (32.05 basis points) of the outstanding balance.	Alternative Size Standard: For-profit businesses that do not exceed \$15M in tangible net worth, and do not have an average two full fiscal year net income over \$5M.  Owner Occupied 51% for existing building 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>504 Loan Refinancing Program</b> (Permanent) Provided through Certified Development Companies (CDCs) which are licensed by SBA	Same as 504 (see <a href="#">SBA Policy Notice 5000-1382</a> dated 05/26/16 and <a href="#">5000-1939</a> dated 11/17/16 for complete information)	Loan to Value (LTV) with Qualified Debt(s) 90%. For projects that include "Eligible Business Expenses (EBE)" the LTV is 85%. EBE may not exceed 20% of the fixed asset appraisal value	Refinancing of Qualified Debt (85% of the proceeds must have been originally used to acquire an eligible fixed asset), and "Other Secured Debt" secured by the Eligible Fix Asset. May include the financing of eligible Business Operating Expenses as part of the refinancing.	Same as 504	Same as 504	On Debt Refi without Expansion: SBA upfront guaranty fee will be 0.50% (50 basis points). The annual service fee will be 0.3205% plus 0.0015% for a total of 0.3220% (32.05 basis points plus 0.15 basis points) of the outstanding balance.	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> Loans through nonprofit lending organizations; technical assistance provided.	\$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) Loans	Direct loans from nonprofit intermediary lenders; Fixed-rate financing; Very small loan amounts; Technical assistance Available.