



# Veterans Advantage Lending

## FY 2018

Fee reductions on SBA loans can help veterans and eligible service and family members save hundreds of dollars on the cost of borrowing. Loans of up to \$350,000 may qualify.

### Who is eligible?

- Small businesses owned and controlled (**51% or greater**) by Veteran:
  - Honorably discharged veterans
  - Service-disabled veterans
  - Active-duty military service member eligible for the Transition Assistance Program(TAP)
  - Active reservists and/or National Guard members
  - Current spouse of any veteran, active duty service member, reservist, National Guard member, or the widowed spouse of a service member who died while in service or as a result of a service- connected disability.

### Savings for those eligible for SBA standard 7(a) and Express loans:

1. **Until 9/30/2018 – all 7(a) loans \$125,000 and under:**
  - No up-front fees on loans for all borrowers.
  - Terms up to 10 years for equipment and up to 25 years for real estate. 85% SBA guarantee.
  - 7(a) Loan Program: <https://www.sba.gov/partners/lenders/7a-loan-program/types-7a-loans>
  - Community Advantage Loan Program: <https://www.sba.gov/partners/lenders/7a-loan-program/community-advantage-loans>
2. **Until 9/30/2018 – 7(a) loans \$125,001 to \$350,000:**
  - Fees are reduced by 50% for eligible borrowers (above).
  - SBA guarantee of 75% for loans \$150,001 to \$350,000
3. **SBAExpress Loans \$150,001 to \$350,000 (PERMANENT):**
  - No up-front fees on all SBAExpress loans for eligible borrowers (above).
  - Two page application and expedited approval.
  - 50% guarantee

See <https://www.sba.gov/business-guide/grow/veteran-owned-businesses-programs> for more on lending, contracting, and other programs for veteran entrepreneurs.

### Local Resources for Veterans

- Frank Demarest, Wisconsin SBA Deputy District Director and Veteran Representative at 414-297-1099 or by email at: [frank.demarest@sba.gov](mailto:frank.demarest@sba.gov)
- Visit [www.sba.gov/wi](http://www.sba.gov/wi) to find SBA resource partner locations near you in Wisconsin

### Wisconsin District Offices

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