QUICK OVERVIEW: SBA LOAN GUARANTY PROGRAMS

Program	Maximum Loan Amount	Percent of Guaranty	Use of Proceeds	Maturity	Maximum Interest Rates	Guaranty Fees	Miscellaneous
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; 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 up to 25 years. When loan proceeds are used for multiple purposes maturity may be a blended maturity.	**Loans less than 7 years:** $0 - $25,000 Prime + 4.25% $25,001 - $50,000 P + 3.25% Over $50,000 Prime + 2.25% **Loans 7 years or longer:** 0 - $25,000 Prime + 4.75% $25,001 - $50,000 P + 3.75% Over $50,000 Prime + 2.75% Fixed Rate: **www.colsonservices.com** Click: News & Rates	Fee charged on guarantied portion of loan only. $150,000 or less =2.0% $150,001-$700,000=3.0% above $700,000= 3.5% up to 1st million; plus 3.75% on guaranty portion over $1 million, 12 months or less .25% Ongoing fee of 0.55%. **(The SBA guaranty fee on loans of $150,000 or less will be .6667% with an ongoing fee of 0% if a business is located in a rural area or HUBZone during FY 2019)**	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;
(7a)Small Loans Is any 7a loan $350,000 and under, except the 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) Loans 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.
SBA*Express*	$350,000	50%	May be used for revolving lines of credit (must have term out period not less than draw period) or for a term loan. Same as 7(a)	Same as 7(a) except LOC: Revolving plus term out can only have a maturity up to 10 years.	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
SBA Veterans Advantage	Processed under SBA*Express* $350,000	Same as SBA*Express*	Same as SBA*Express*	Same as SBA*Express*	Same as SBA*Express*	Same as 7(a) Loans No guaranty fee. Ongoing fee of 0.55%	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
CapLines: 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.
Community Advantage 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) Loans Plus, lender must be a CDFI, CDC, micro-lender or SBA Intermediary Lender targeting underserved markets.

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SBA Programs and services are provided on a nondiscriminatory basis. See the SOP for the most up to date detailed information.
Chart Version: September 2018 B

QUICK OVERVIEW: SBA LOAN GUARANTY PROGRAMS

Program	Maximum Loan Amount	Percent of Guaranty	Use of Proceeds	Maturity	Maximum Interest Rates	Guaranty Fees	Miscellaneous
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) 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.
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) 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
Export *Express*	$500,000	90% guaranty for loans of $350,000 or less; 75% guaranty for loans greater than $350,000	Same as SBA*Express* plus standby letters of credit	Same as SBA*Express* except LOC: Revolving plus term out can only have a maturity up to 7 years.	Same as SBA*Express*	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). Loan can be for direct or indirect exporting.
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 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 with a fixed interest rate. Plus Lender Loan: Unguaranteed financing may have a shorter term (minimum 10 years) May be fixed or adjustable interest rate. Rate and term is negotiable.	Fixed rate on 504 Loan established when the debenture backing loan is sold. Declining prepayment penalty for 1/2 of term.	SBA guaranty fee on debenture is 0.5%. 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 0.368% 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. Owner Occupied 51% for existing or 60% for new construction. Low down payment : Equity (10,15 or 20 percent) Fees can be financed Business can access equity in their commercial real estate for business operating expenses . SBA /CDC Portion of loan: Long-term fixed rate Full amortization and No balloons
504 Loan Refinancing Program (Permanent) Provided through Certified Development Companies (CDCs) which are licensed by SBA	Same as 504	Loan to Value (LTV) Qualified and Secured Debt 90%. For projects that include "Business Operating Expenses (BOE)" the LTV is 85%. BOE may not exceed 20% 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	Same as 504 except, ongoing guaranty fee is 0.395% 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.
Non-7(a) Loans Microloans 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) Fixed-rate financing;.

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This is an overview and does not include full policy and procedures. See the current Lender and Development Company Loan Programs SOP 50 10 5 for details.