

**QUICK REFERENCE TO SBA LOAN PROGRAMS (FY2023)**

Programs	Max. Amount Guaranteed	Percentage of Guarantee (Max)	Use of Proceeds	Maturity	Maximum Interest Rates	Guarantee Fees	Who Qualifies
<b>7(a) Loan Guaranty Program</b> (Standard Guaranty) SBA's Primary Loan Program	Maximum total loan of \$5,000,000	75% (85% if loan is \$150,000 or less)  Maximum guaranteed portion is \$3,750,000	Start-ups; business purchase or expansion; construction or renovation of facility; purchase land or buildings; leasehold improvements, purchase equipment, fixtures, inventory; term working capital; refinance business debt  For lines of credit See CAPLines below	Depends on ability to repay; term working capital up to 10 years; machinery and equipment generally 10 years (not to exceed useful life of equipment); real estate purchase and construction, up to 25 years	<b>Variable Rate:</b> <b>Effective Aug. 1, 2022</b> \$50,000 or less Prime + 6.5% \$50,001 - \$250,000 P + 6% \$250,001— \$350,000 P + 4.5% \$350,001 and greater P + 3%  <b>Fixed Rate:</b> <a href="https://catran.sba.gov/ftadistapps/ftawiki/index.cfm">https://catran.sba.gov/ftadistapps/ftawiki/index.cfm</a>  See Downloads and Resources section.	<b>Charged on guaranteed portion</b> <b>Guaranty Fee:</b> \$500,000 or less= 0%; \$500,001 to \$700,000= 0.55%; \$700,001 to \$1 million = 1.05%; \$1,000,001 to \$5,000,000= 3.5% up to \$1 million, plus 3.75% of gtd. portion over \$1 million. Loans 12 months or less of \$500,000 or less = 0%; over \$500K = 0.25%  <b>Ongoing lender fee:</b> \$500,000 and less = 0.00%. \$500,001 to \$5,000,000 = 0.55%.	Must be operated for profit; meet SBA size standards ( <i>See 504 section for details</i> ); show good character, management expertise and commitment, and ability to repay; may not be involved in speculation or investment in rental real estate.
<b>504 Certified Development Company Loan Program</b> Long-term, fixed-asset loans through nonprofit development companies; generally, must create or retain 1 job per \$75,000 of debenture proceeds.	Limit on SBA portion of project is generally \$5 million; \$5.5 million limit for loans to a manufacturer	Not applicable SBA supports up to 40% of project. Other financing is independent of SBA	Purchase of fixed assets such as land, buildings, improvements, long-term equipment, construction and renovation.	Generally, 20 or 25 years for Real Estate and 10 years for equipment.	Not applicable SBA share is below market, fixed rate financing	No guaranty fee but fees related to debenture are approximately 2-1/2 to 3% of the portion supported by SBA	Size Standard: For-profit businesses that do not exceed \$15 million in tangible net worth and does not exceed average net profit of \$5 million for past 2 years.
<b>504 Refinance Program</b>	Same as 504	Same as 504	Refinance of original mortgage loan (Qualified Debt) - can also include 2 <sup>nd</sup> mortgages & business expenses (limited to 25% or project). Generally, must meet a Community Development or Public Policy Goal.	Same as 504	Same as 504	Same as 504	Same as 504
<b>SBA Express</b> Lender must qualify; loan submitted electronically, minimal SBA paperwork	\$500,000 (Maximum loans to one borrower)	50% up to \$500,000	Same as 7(a); except participant debt restructure cannot exceed 50% of project. Also, may be used for RLOC.	LOC: Max period Revolver = 60 mo.; Max term out = 60 mo. For total of 10 yrs. Term loan: same as 7(a).	Loans up to \$50,000: prime +6.5%; over \$50,000: prime +4.5%	See 7(a)  FY 2022-Fee waiver for Veterans See SBA Information Notice 5000-20048	See 7(a)
<b>CAPLines</b> Short-term loans or lines of credit: 1. Seasonal 2. Contract 3. Builders 4. Working Capital	Same as 7(a)	75% (85% if loan is \$150,000 or less)	Finance seasonal working capital needs; costs to perform contract(s); construction costs of spec buildings; advances against existing inventory and receivables	Up to 10 years; except Builders CAPLine which is limited to 5 years	See 7(a)	See 7(a)	See 7(a); must be existing businesses
<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	See 7(a)	Same as 7(a), plus need short-term working capital for exporting.
<b>Export Express</b>	\$500,000. This amount is NOT reduced by any SBA Express loan amounts.	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	Same as SBA Express	See 7(a)	Applicant must demonstrate the loan will enable them to enter a new or expand in an existing export market. Must have been in operation for at least 12 months (though not necessarily in exporting).