

BANK TERM LOAN PRODUCT GUIDE

Bank-term loans have shorter repayment terms but allow for faster delivery of funds.

BANK TERM LOAN GENERAL ELIGIBILITY

- Minimum 2 years in business
- U.S. based business owned by a citizen or lawful permanent resident
- FICO of 660 or higher
- No outstanding tax liens
- Minimum annual revenue requirement of \$250,000
- Business must not have bankruptcies, or foreclosures in the last 3 years
- No recent charge-offs or settlements
- Business must have appropriate cash to support loan payments

WHAT CAN A SMALL BUSINESS USE FUNDS ON?

- General working capital
- Purchasing inventory
- Hiring employees
- Refinancing business debt
- Marketing
- Construction or remodeling
- Business acquisition/
partner buyout

GENERAL ELIGIBILITY

2 years in business (with corresponding tax returns), For-profit business, Proceeds: working capital, debt refinance, equipment purchases*, Minimum annual revenue requirement of \$250,000, Individuals owning 20% or more of business must be US citizens or legal permanent residents

CREDIT

Good personal credit - minimum personal credit of FICO 660, Business credit score - 155 or greater, Public records search for business owners, No bankruptcy in 3 years, No foreclosure in 3 years, No open tax liens or outstanding judgments

CASH FLOW

2 years of business and personal tax returns, YTD profit & loss and balance sheet, Business debt schedule, 6 most recent business bank statements



AT A GLANCE

RESTRICTED INDUSTRIES

- Bail bonds
- Mining
- Cannabis industry
- Real estate development
- Gambling
- Ground-up construction contractors
- Used car dealers
- Oil wildcatting
- Pawn shops, smoke or vape shops

BENEFITS

- Offers between \$30,000 to \$350,000 in loan funding
- Your choice of 2, 3 or 5 year repayment terms
- Monthly repayments
- No prepayment penalties
- Fast loan funding (typically within two weeks)
- Fixed annual interest rate starting at 6.99%
- Leniency on Use of Proceeds options (term loans can support construction, remodeling and more)

