

## SBA Loan Options

	SBA 7(A) PROGRAM	SBA 504 PROGRAM	SBA EXPRESS PROGRAM
	Maximum flexibility in structure, terms and uses	Lower down payments, fixed rates and longer terms for businesses with net worth under \$20M.	Streamlined application and underwriting for amounts under \$500,000
Qualifications	Must qualify as a small business according to SBA guidelines. Size varies by industry type. Limitations are set by total revenues or number of employees, depending on the industry. More than 95% of U.S. businesses are classified as "small" by SBA standards. Most manufacturing, wholesale, service and retail businesses are eligible for 7(a) financing.	A business' tangible net worth may not exceed \$20M and after-tax net profits must have averaged less than \$5M during the previous 2 years of operation.	Must qualify as a small business according to SBA guidelines. Size varies by industry type. Limitations are set by total revenues or number of employees, depending on the industry. More than 95% of U.S. businesses are classified as "small" by SBA standards. Most manufacturing, wholesale, service and retail businesses are eligible for SBA Express financing.
Benefits to Borrower	<ul style="list-style-type: none"> <li>• Loan terms (up to 25 years) and lower payments</li> <li>• Fully amortized terms with no balloon payments</li> <li>• Flexible use of loan proceeds</li> <li>• Competitive rates</li> <li>• Export working capital loans available</li> <li>• Preferred SBA Lender Program for quicker approval</li> </ul>	<ul style="list-style-type: none"> <li>• Loan terms (10-25 years) and lower payments</li> <li>• Below-market fixed rates on SBA financing</li> <li>• Debenture allows larger projects</li> <li>• Fully amortized terms with no balloon payments</li> <li>• Smaller down payment required</li> <li>• Flexible eligibility requirements</li> </ul>	<ul style="list-style-type: none"> <li>• Terms up to 10 years</li> <li>• Working capital lines of credit</li> <li>• Streamlined loan review process</li> <li>• Competitive rates</li> <li>• Flexible eligibility requirements</li> </ul>
Maximum Loan Amount	Loans up to \$5M. SBA limits the guaranteed portion to \$3.75M for any one business and its affiliates.	Loans up to \$5.5M for manufacturing businesses or energy efficient projects. Total project size up to \$11 M.	Loans up to \$500,000
Use of Proceeds	<ul style="list-style-type: none"> <li>• Real estate purchase</li> <li>• Acquisition</li> <li>• Renovation</li> <li>• Construction</li> <li>• Equipment purchase</li> <li>• Start-up</li> <li>• Refinance</li> <li>• Franchise financing</li> <li>• Working capital</li> <li>• Expansion</li> </ul>	<ul style="list-style-type: none"> <li>• Real estate purchase</li> <li>• Acquisition</li> <li>• Renovation</li> <li>• Construction</li> <li>• Equipment purchase</li> <li>• Expansion</li> </ul>	Revolving line of credit to finance short-term business working capital

## The Advantages of an SBA Preferred Lender

### FLEXIBILITY

#### More options to meet your needs.

We work directly with the SBA, giving you access to the full range of SBA lending programs and options.

### ACCESSIBILITY

#### Faster access to capital.

We are authorized to approve SBA loans in-house. This accelerates the approval-to-closing timeline, giving you access to capital sooner.

### EXPERTISE

#### An experienced lending partner.

Among the top SBA lenders in Minnesota and dedicated to the small to mid-size business community. We bring deep expertise in guiding you through the entire SBA loan process.

### SIMPLE GUIDANCE: How to Apply for an SBA Loan

A little preparation goes a long way in ensuring a quick loan approval. We've put together a quick guide on what documents you'll need, as well as how to begin the SBA loan application process.

[Visit highland.bank/business/sba-loans](http://highland.bank/business/sba-loans) for more information



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