

# WE ARE PROUD TO OFFER THE BEST LOAN PRODUCT ON THE MARKET TODAY!

**The SBA Express Loan Business Finance Depot has to offer to all clients nationwide:**

Start Ups and Existing Businesses, get up to \$150,000, with no pledge of personal collateral or assets.

Your credit score must be a 680 or above with no bankruptcies in the last three years.

There is a ten-year amortization with no pre-payment penalty.

Interest rate is 2.75% over prime rate.

A 11% cash injection of non-borrowed funds of your total loan amount is required.

We can get you pre-qualified in one day.

Funds cannot be used to purchase an existing business; however we do have other programs in place for that purpose.

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## Checklist for SBA Express Working Capital Loan

### Step 1

#### Pre-Qualification Documents

- Personal Financial Statement - SBA Form 413.
- Review Credit.
- Over the phone Questionnaire.
- Invoice for 2% of loan amount is sent to the client, the \$799.00 application fee is due, paid by credit card. The balance is paid when the client clears the initial credit review.

### Step 2

#### Loan Pre-Qualified

- Incorporate (Business Name and EIN). This can also be done after approval.
- The application will be sent to client, when completed the application is reviewed, then submitted to the Bank, Approval/Decline within 24 hours.
- SBA Express Loans CANNOT be used for construction.

### Step 3

#### Loan Approved

- A Technical Supervisor will be assigned, they will make sure the requested documents are completed correctly and are complying prior to submitting to the bank.
- Once the Technical Supervisor reviews all the documentation and client makes any necessary revisions, **the client will forward the documents directly to the Lender.**
- Approval Letter/Checklist of additional items needed is sent to the client from the Bank minus the documents that have been received.
- A Packaging Fee will be charged by the Bank based on the loan amount and will be netted directly from loan proceeds and will appear on the first tab of the Financial Projections.
- The balance of the invoice (2%) is paid by credit card.
- NOTE: **Your checklist will pertain to you and the Franchise you choose.**

When all the documentation listed on the checklist is collected the file will be placed into underwriting. 2 Year Projections, 4506T (tax transcripts) for personal and all existing Businesses. Any existing Businesses that filed tax returns MUST SHOW A PROFIT. A fully executed Landlord Lease Agreement or LOI must have an OPTION to extend for up to ten (10) years equal to the Term of the Loan (if applicable), Landlord Lien Subordination Agreement which must be signed by the Landlord, witnessed, and signed by the Client (if applicable). Evidence of EIN filing. The underwriter may request additional information when reviewing the loan file.
- When the file clears underwriting and is signed off by the underwriter a closer will be assigned. The final checklist of items will be sent outlining the balance of documents needed to close/fund the loan.

## **Step 4**

### **Closing/Funding**

- Evidence of the 11% Equity Injection. Typically, the deposit made towards the franchise fee, this can NOT be borrowed funds, and you must have it in an account for at least 2 months.
- Copy of the cancelled check or evidence of a wire transfer (paid to Franchisor).
- Copy of two (2) months Bank statements (savings, checking, 401K, etc.) from the account where the Equity funds are/were being drawn.
- Insurance Certificate showing Liability and Hazard Insurance. If applicable, Workman's Compensation and Flood Insurance.
- A clean copy of all owner's Driver's License front and back (Must be in the State you are doing Business).
- Copy of fully executed Franchise Agreement.
- Articles of Incorporation.
- All Business Licenses required by the State, City and County must be in place before funding.
- Copy of Training Certificate (funds will not be deposited into your business account until a certificate of training has been signed by the Franchisor).
- Additional information may be required prior to funding.

**I will make every effort to have the loan Fund within 60-90 Business Days. You will need to submit all the required documentation in a timely manner. Always let me review the documents before uploading them.**

**DO NOT use credit cards for large purchases during the process, this will have an adverse effect on the SBA scoring module when the loan is ready to fund.**

**Gary Raffensberger**

**Mobile – 954-494-5944**