

SBA 7(a) Term Loan

www.fcbconnect.com

IDEAL FOR	For-profit businesses that need funds for expansion, purchase another business or manage cash flow. The SBA 7(a) term loan is also an effective financing tool for experienced business owners who are starting a new business. Your business must meet SBA guidelines. A SBA 7(a) loan offers flexibility, longer terms, and lower down payments compared to other types of business financing.
HOW IT WORKS	Because it is backed by an SBA guaranty, you can access larger lump-sum funding for start-up costs, equipment, inventory and working capital. Longer terms offer you lower payments to free up cash flow while you grow your business(es).
DOES IT WORK FOR YOU?	Ask a First Community Bank Lender. Call 1-888-636-9994 or email commercialloanproducts@fcbconnect.com

Program Details

Credit Amount	Term Loans from \$150,000 to \$5,000,000.
Terms	<ul style="list-style-type: none">• Working Capital: up to 7 years.• Equipment: up to 10 years (or useful life).• Real Estate: up to 25 years.
Interest Rates	<ul style="list-style-type: none">• Variable.• Terms less than 7 years: up to WSJ Prime + 2.25%.• Terms equal to or greater than 7 years: up to WSJ Prime + 2.75%
Collateral	SBA requires First Community Bank to take a secured interest in business assets and/or a mortgage on real estate.
Fees	<ul style="list-style-type: none">• SBA Guaranty Fees: Up to 2.7% Depending on loan size.• First Community Bank Application Fee: \$750
Underwriting Requirements	<ul style="list-style-type: none">• Personal guaranties by all owners of 20% or more.• Adequate business collateral, or personal assets securing personal guaranty, i.e. mortgage on a home.• Hazard insurance.
Financing	<ul style="list-style-type: none">• SBA provides 75% guaranty.
How to Apply	<ul style="list-style-type: none">• Apply by phone: 1-888-636-9994• or email commercialloanproducts@fcbconnect.com• Learn what application information you need at www.fcbconnect.com



**First
Community
Bank**

Decidedly Different.

