

Community Express Loan Details

Issue	Community Express
Maximum Loan Amount	\$250,000
Maximum SBA Guarantee Percent	Follows standard SBA guarantee percent
Interest Rate	Standard SBA rates apply: Lenders may charge up to Prime plus 2.25% for maturities under seven years and Prime plus 2.75% for maturities of seven years or more, with rates 2% higher for loans of \$25,000 or less and 1% higher for loans between \$25,000 and \$50,000.
Eligibility Decision	By SBA
Revolving Lines of Credit	Allows revolving loans up to 7 years
Turnaround Time	Mostly within 36 hours
Forms	Lender uses mostly own forms and procedures
Collateral	Lenders are not required to take collateral for loans up to \$25,000. Lenders may use their existing collateral policy for loans from \$25,000 to \$250,000.
Credit Decision	By lender
Technical Assistance	Lender must ensure borrower receives appropriate technical assistance (T/A) but may use SBA's Small Business Training Network (SBTN) and/or other SBA T/A resources to fulfill T/A requirements. Lender must document provision of T/A in loan file.

Taken from <http://www.sba.gov/services/financialassistance/7alenderprograms/comexpress/index.html>