Loan and Lending Options

FULLY ACCOUNTABLE
Your Back Office Solution

DEBT OPTIONS

	What is it	Can be used for	Max Amt	Elibility	Repayment	Interest Rates
SBA - 7(A) LOAN	Most common SBA loan program.	Short & long term working capital, refinance current business debt, purchase, furniture, fixtures, and supplies.	$5 million	Based on how a business receives income, credit history, where the business operates. Must operate for Profit, be considered a SB according to the SBA definition, do business in the US, have reasonable invested equity, use alternative financial resources before seeking financial asst., demonstrate need for a loan, use funds for business purpose, not be deliquent on existing debt.	Monthly payments of principal and interest.	**3 Acceptable Base Rates:** • Prime rate published in a daily national newspaper • London Interbank One Month Prime plus 3% • SBA Peg Rate **Maximum Allowable Spread:** • Maturity < 7 years = 2.25% • Maturity > 7 years = 2.75%
SBA - MICROLOAN	Smaller-size loan.	Variety of purposes including, working capital, inventory, supplies, furniture, equipment, etc.	$50,000 (avg is $13,000)	Vary	Amount, planned use, lender requirements, needs of the small business owner. Maximum repayment term allowed for an SBA microloan is six years.	Interest rates vary depending on the intermediary lender. Generally, between 8 and 13 percent.
WAYFLYER	eCommerce financer.	No restrictions.	Tailored to individual businesses based on need ($10K to $20M).	Sign up and connect accounts (eCommerce platform, Marketing platform, analytics, bank account), then speak with one of their team members on funding options.	Repay using a % of sales - done daily.	N/A
ONDECK TERM LOAN	Term Loan		$250K	In business at least 1 year, Personal FICO score of 600 (min), annual business gross revenue of at least $100K and a business checking account.	Up to 24 months	Start at 35%
ONDECK LOC	LOC		$100K	In business at least 1 year, Personal FICO score of 600 (min), annual business gross revenue of at least $100K and a business checking account.	12 month repayment term, resets after each withdrawl.	Start at 35.9%
CLEAR CO. (PREVIOUSLY CLEARBANC)	Loan	Marketing Capital, Inventory Capital, Working Capital	$10M	Not provided	Revenue share model - pay when you make revenue. Choose the % of daily sales you share with ClearCo. for repayment (the % is based on the $ of the loan). Repayment begins 4 days after the money is received.	Origination Fee - added to the prinicpal loan amount at the beginning of the loan period.

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LENDER MATCH

	What it is:	Needed:
SBA LENDER MATCH	Not a loan, but a tool to help find the right match. Work with the SBA to answer a few questions, so they can match you with potential lenders. Talk to those lenders to compare rates, apply for the loan.	Business plan, amt & use of funds, credit history, financial projections, collateral, industry experience (helpful).

LENDER MATCH FAQ's

DETAILS

What happens next?
You'll receive an email with contact information of interested lenders two business days after you submit the form. From there, you'll start talking to lenders and completing applications. Some will reach out to you, and you're welcome to contact
them as well.

Am I guaranteed to get matched?
No, using Lender Match doesn't guarantee that you'll get matched or be offered a loan. Lender Match isn't a loan application - it's a tool to help businesses find lenders in their communities.

What should I ask a lender?
Ask lenders about interest rates, minimum credit score, cash flow requirements, and other qualifying factors. Get an understanding of prepayment penalties, grace periods, and if/when the lender can demand full repayment of the loan's principal.

Why am I asked my personal information?
The personally identifiable information you share will be used to connect you with prospective SBA lenders. Registering and providing responses to the questionnaire is no guarantee that SBA-approved lenders will find you eligible for their
programs.

Which lenders participate?
More than 800 lenders participate in Lender Match throughout all 50 states and U.S. territories. While all lenders who use Lender Match offer SBA-approved loans, many also offer conventional loans.

Where can I learn more about loans?
We're glad you asked! Learn about our loan programs in more detail. If you need to talk to someone about Lender Match, you can contact us or email us at lendermatch@sba.gov

ONDECK LOC

FAQS: ONDECK BUSINESS LINE OF CREDIT

What is Instant Funding*?
Instant Funding is the fastest and easiest way for small business owners to access working capital to run their business. OnDeck is one of the only lenders to offer business lines of credit with instant access to your funds. Draw from your line of credit when you need it and see the funds in your account in seconds, 24/7 even when the banks are closed - so you can get back to business as fast as you can click "draw funds." And the best part is Instant Funding is available at no extra cost.*

How does my line of credit payback work?
Unlike other online lenders - our line of credit is revolving with no draw fees (just a monthly maintenance fee). Funds replenish as you pay them back - and additional draws are consolidated into one loan with one easy weekly payment.

Can I get a credit line increase?
There are some times when you could really use access to additional funds. Based on your cash flow, net income and payback history you may be eligible for a credit line increase. All you need to do is call your dedicated loan advisor to learn more.

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How much will it cost?
Interest rates start at 35.9% annual percentage rate (APR). The total cost of your line of credit will vary based on a number of factors, including your personal and business credit scores, time in business and annual revenue and cash flow*.

What other small business loans can I get in addition to my line of credit?
You may have a project that could benefit from funds beyond the capabilities of your business line of credit. At OnDeck we understand and our term loans are available in addition to your business line of credit. Reach out to your dedicated loan advisor to explore some of your available options. In addition to OnDeck's Term Loan and Line of Credit, check out this page for other types of small business loans.

What is the SMART Box®?
Transparency is key when it comes to choosing a lender. That's why OnDeck developed the SMART Box Capital Comparison Tool. In plain English and an easy-to-read format, this tool shows you key terms you need to evaluate potential short term loan offers so that you have a comprehensive, standardized breakdown of your cost of capital. The SMART Box is used by all members of the Innovative Lending Platform Association.

How does business credit building work?
Unlike most online lenders, we use soft pulls of personal credit reports (which doesn't affect your credit score).* And we report your payments to business credit bureaus so that every time you pay on time, you're helping your business build a strong credit profile.

ONDECK TERM LOAN

FAQS: ONDECK TERM LOANS

How do loyalty benefits work?
We believe in rewarding you for your loyalty and making it easy to access additional funding. Once your initial or current loan is 50% paid down you have the option to apply to renew your loan and you will not be charged any remaining interest on your existing loan. You may even qualify for a lower or 0% origination fee.

How does payback work?
Paying back your term loan with OnDeck is easy and hassle-free with automatic bank deductions so you don't have to worry about missing a payment. The daily or weekly payment is based on the amount and term length of your financing and is intended to be a manageable number based on the information you provided to OnDeck in your application.

How much will it cost?
Interest rates start at 35% annual percentage rate (APR). The total cost of your short term loan will vary based on a number factors, including your personal and business credit scores, time in business and annual revenue and cash flow*.

What is Same Day Funding*?
Same Day Funding is as simple as it sounds. It allows you to receive funds in your account as early as the day you finalize your term loan with OnDeck. There's no special enrollment and no additional cost.

What other small business loans can I get in addition to my term loan?
We understand every business has different needs, so unlike many online lenders, we've got different loan types available for you. At OnDeck you can easily apply and if approved, you may be offered a small business line of credit in addition to your existing term loan or in many cases you can start them at the same time. In addition to OnDeck's Term Loan and Line of Credit, check out this page for other types of small business loans.

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