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The SBA Gives Back to Veterans

SBA Lending is more than just 504's! To prove it, the SBA has added a new program called the Patriot Express Pilot Loan Initiative to help veterans and members of the military looking to start or expand small businesses. Qualified borrowers include:

1. Veterans & service-disabled veterans
2. Active-duty service members eligible for the Transition Assistance Program
3. Reservists and National Guard members
4. Current spouses of any of the above and widowed spouses of a service member or veteran who died during service or of a service-connected disability

Under this initiative, loans are available up to \$500,000 and qualify for SBA's maximum guaranty of up to 85% for loans of \$150,000 or less and up to 75% for loans over \$150,000 up to \$500,000. For loans above \$350,000, lenders are required to take all available collateral. Patriot Express loan interest rates range from 2.25% to 4.75% over prime, depending upon the size and maturity of the loan.

The Patriot Express loan can be used for most business purposes, including start-up, expansion, equipment purchases, working capital, inventory or business-occupied real-estate purchases. More than 15% of all business in the US owned by veterans, and every lender has a veteran or a current member of the military in their client base. Don't wait for them to come to you, why not contact them first?

If you're interested in participating in this program, but need assistance with this or any other SBA issue, call us at 626.963.1267. We are always available for a free consultation. Be sure to visit our website at www.jrbrunoassoc.com for all the latest info.

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