



SSBCI Loan Participation Program Benefits

Subordinated to Lender in the Event of Default

**PARTICIPATIONS OF
\$50,000 – \$1,000,000**

**LOAN OF
\$20 MILLION OR LESS**

**UP TO
25 YEAR AMORTIZATION**

APPROVE MORE LOANS

CREDIT ENHANCEMENT

FAST TURNAROUND

SMALL BUSINESS BORROWER	LENDER
Easy application process	Relaxed underwriting standards
Fast disbursement of funds	Special program for underserved businesses
Quick response to loan request	Retain client and ancillary banking services
Flexible and local loan decisions	CRA credit opportunity for each loan

PROCEEDS TO BE USED FOR A BUSINESS LOCATED IN SOUTH CAROLINA



**OWNER-OCCUPIED
REAL ESTATE**



**MANUFACTURING
EQUIPMENT**



**TERM LOAN
FINANCING**



**INTERIM
CONSTRUCTION LOAN**

For more information visit BusinessDevelopment.org or contact:



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SSBCI Loan Participation Program Guidelines

Qualifying Borrowers	Program is designed to target for-profit businesses with 500 or fewer employees and whose loan request is \$5 million or less on average. Borrowers that have more than 750 employees, and loans that exceed a principal amount of \$20,000,000, are not eligible.
Borrower Equity Requirement	Minimum of 5%
Minimum BDC Participation Amount	\$50,000
Maximum BDC Participation Amount	\$1,000,000
Maximum Participation Percentage	The majority of loans will fall in the 10%-25% range, although an amount of up to 49% is allowable.
Eligible Loan Purposes	Term loans, in which proceeds must be used for an eligible business purpose, including but not limited to the purchase of owner-occupied (non-passive) real estate, and equipment. Short-term loans for construction, interim or bridge financing.
Ineligible Loan Purposes	Passive real estate investment, speculative activities, repayment of delinquent taxes, purchase ownership interest in a business, gambling, pyramid sales, payment of dividend or other distribution, and activities prohibited by Federal or State law.
Maximum Loan Term	Up to 25-year amortizations.
Interest Rate/Fees	Rates are determined by the bank lender, subject to BDC concurrence. Any fees charged by the bank lender (application, origination, documentation, construction, other) will be shared with BDC on a pro rata basis. No other program fees will be charged to the borrower.
Personal Guaranty	All owners of 20% or more of the business must provide a personal guaranty.



TECHNICAL ASSISTANCE FOR BORROWERS

BDC has partnered with the Small Business Development Center (SBDC) to provide SSBCI borrowers with free technical assistance for completing the application and to help them understand the program via their 20 locations throughout South Carolina.

For assistance, contact them at SCSBDC.com/ssbci