

Mountain America Credit Union

Business Acquisition & Franchise Loans

- Financing available for businesses such as small fast food restaurants, sandwich shops, CPAs, doctors, or larger business purchases
- Get a financing structure that is a win-win situation for the buyer, seller and lender
- Competitive fees, terms and interest rates

Commercial Construction Loans

- Finance commercial buildings from \$250,000 to \$2,000,000
- Office, industrial, warehouse, retail, multi-family
- 25% minimum equity requirement
- Up to 25-year amortization, 10-year call, 5-year rate adjustment on permanent financing following construction period

Commercial Real Estate Loans

- Up to 70% LTV (loan to value) on most properties; 60%-65% LTV on specialty properties
- Favorable Terms
- 25 year amortization, 10-year call and 5-year rate adjustment
- 25 year amortization, 10-year call and 3-year rate adjustments
- 25 year amortization, 10-year fixed
- 15 year amortization, 5-year rate adjustment
- No prepayment penalty
- Personal guarantees required
- Competitive interest rates
- Low fees
- No financing is available for raw land/development projects
- Residential properties must be 4-plexes or larger

Equipment Loans

- Loans from \$10,000 to millions of dollars
- Low, competitive rates
- Terms available up to 10 years and more
- Equipment
- Real Estate

Contact Information

- Jack Posell 801-325-6424 (Business Loans)
- Dave Lundberg 8013256213 (Commercial Loans)
- Craig Brewster 801-325-6135 (Business Account Executive)

SBA Business Express Line of Credit

Age of Business	0 to 2 Years	2 + to 4 Years	4 + Years
Maximum Loan Amount (Business VISA is included in this amount – if approved)	\$20,000 Total Business Unsecured Debt	\$40,000 Total Business Unsecured Debt	\$45,000 Total Business Unsecured Debt

Fees

- SBA Guarantee fee: 1% of the total loan amount
- SBA Packaging Fee: \$150
- Document Prep Fee: \$50
- Business Entity Fee: \$12 per business

Interest Rates

- Interest Rates are variable and range from Prime +6.00% to Prime +6.50%.

Loan Terms

- 24 Month Draw Period (minimum payment due is Interest only).
- 60 Month Principal and Interest amortized re-payment.
- Total loan term is 7 years.

Processing Time

- 5 Business Days once the SBA Department has a complete file.

Use of Proceeds (purpose)

- Working Capital (inventory, payroll, advertising, supplies, etc.)
- May not be used for debt refinance, investments, construction, franchise fees, or a down payment for larger loans.

Increase Requests

Increase Requests may be approved one time during the draw period. If an increase request is 33.3% or less the borrowers/guarantors may submit a letter requesting the increase. If the increase request is over 33.3%, a new application will be required.

Increase Requests will be subject to the same underwriting requirements as the original BELC (see above).

New Debt to Income calculation must remain at or below 40%.

Credit Review

- If any principal/guarantor has major derogatory items in their credit report, a letter of explanation is required.
- No principal/guarantor may have a bankruptcy discharged within the last five (5) years.
- No principal/guarantor may have unsatisfied judgments or tax liens.
- No principal/guarantor may have past due accounts or unpaid collection accounts.

Verification of Income

- Income verification is required for all principals/guarantors.
- Acceptable types of income (which will be verified by the SBA Department) include but are not limited to:
 - Most recent personal tax return (2 years, full tax return is required)
 - Most recent business tax return (2 years, full tax return is required)
- Stated Income is not a valid form of income verification and will not be accepted. At least one principal/guarantor of all loan requests for businesses less than 2 years old must maintain current outside employment.
- Start up businesses need to show outside income in order to qualify; keeping employment or adding a guarantor with income.