

PACE Lending Products

2019

	Mini Microloan	SBA Microloan Program	SBA Community Advantage
Provider			 Finance Corporation
Loan Size	\$500 - \$4,999	\$5,000-\$49,999	\$50,000-\$250,000
Loan Term	1-3 years	3-5 years	5-10 years
Interest rate	6.5% to 8.5% APY		
Fees	One time loan servicing fee of \$100	Annual loan service fee of \$100, \$20 credit check for each borrower, and 2-3% of SBA guaranteed portion ¹²	Closing fee is the lower of 1% of loan amount or \$1,000, \$20 credit check for each borrower, and 2-3% of SBA guaranteed portion ¹²
Collateral Requirements	Varies, may use clean vehicle title	Prefer 100% collateral, but flexible	
Loan Purpose	Start up, working capital	Working capital, equipment, debt refinance	Real estate acquisitions Debt refinancing Leasehold Improvements Machinery and equipment Working capital
Qualifications	Existing Business, 1 year tax return, 3 months bank statements	Credit Score of 650 and above, no bankruptcy or foreclosure for the past 24 months, startup business is ok.	
Advantages	Easy to apply, ITIN accepted, good for sole proprietor business that requires little capital	Flexible requirement Good for small businesses	Multiple purposes Flexible terms Flexible requirements SBA guaranteed

¹ SBA will guarantee 85% of the loan amount under \$150,000 and 75% of loan amount above \$150,000

² For SBA Microloan Program - CalCap Fee is between 2%-3.5%. Only an SBA Guaranteed fee or a CalCap fee will apply, not both.