



## The LICA Program for...

# Small Business Term Loans

*Small business loans ranging from \$50,000 - \$10 million*

In conjunction with LICA's goal to always provide Members with essential benefits LICA has partnered with Newtek and ADP Statewide Insurance to create the National LICA Small Business Loan Program. This program will give LICA's members access to Small Business Term Loans.

Newtek's business lending division, Newtek Small Business Finance, is distinguished for its broad array of lending products and customer friendly application process. Newtek makes loans ranging from \$50,000 to \$10 million for existing businesses (with two or more years of tax returns).

### General loan parameters

- » Loan sizes from \$50,000 - \$10 million
- » Variable interest rates tied to prime
- » Limited or no prepayment penalties
- » 100% financing considered

### Loan terms

- » Varies depending on use of proceeds
- » 10 years for general business purposes
- » 15 years to purchase equipment
- » 25 years for acquisition or refinance of commercial real estate

### Acceptable uses of proceeds

- » Expand or acquire a business
- » Purchase equipment
- » Finance business expenses
- » Purchase owner occupied real estate
- » Leasehold improvements
- » Refinance existing business debt

### Industry types

- » Contractors
- » Multi-use real estate
- » Special purpose properties
- » Gas station/C-Store
- » Retail
- » Service businesses



***Beyond a broad loan policy, Newtek offers an uncommonly efficient and personalized application process. Step-by-step, a Newtek Business Services specialist guides the borrower from initial application through closing.***

*The Small Business Authority<sup>®</sup> is a registered trade mark of Newtek Business Services Corp. and neither are a part of or endorsed by the U.S. Small Business Administration.*