



WWBIC COVID-19 FAST TRACK LINE OF CREDIT

Apply today at
wwbic.com/loans

The WWBIC COVID-19 Fast Track Line of Credit is focused on existing businesses looking for business financing during COVID-19. Funds may be used stand-alone or in participation with other loan funds. This program is available starting March 30 through June 30, 2020.

Additional Details:

- Minimum of \$5,000. Maximum of \$10,000.
- Term of 12 months
 - Monthly interest payments on monies disbursed to date will be required
 - Line of credit can be renewed for a 1% fee charged at the time of renewal
 - Line of credit can be modified to a 48 month term loan at no cost only after the initial 12 month interest only period
- Interest Rate: 9.25%
- SPECIAL: No collateral needed to qualify. WWBIC will still require the business to grant an all assets lien on its personal property, and WWBIC will file a UCC financing statement against the business in state records

Eligibility:

- Businesses cannot be a START-UP
- Spousal Guarantee Required
- Credit Report: Minimum Credit Score has to be 580
- No open judgments/collections unless on payment plan
- Business needs to be in good standing with State of WI
- 2018 tax returns and 2019 profit and loss statement through December 31, 2019
- WWBIC's standard events of default and covenants apply to these loans

Required Documentation:

- 2018 personal and business tax returns + W-2's
- If W-2 income, 2019 W-2 from anyone 20% or more guarantors (personal guarantee required)
- 2019-year end business profit and Loss and balance sheet (2019 tax returns if available)
- Existing Business Debt Schedule
- Personal Financial Statement
- Executive summary to "tell the story" (no projections needed)
- Full LINE OF CREDIT available at closing; costs can be paid from loan proceeds

Fees:

As with other WWBIC loans, fees are approximately 5% and can be financed from the loan proceeds. The \$75 non-refundable application fee is included in the 5%. The \$75 application fee is due at the time of application and can be paid with a credit card.

Go to wwbic.com/loans to apply. For the question "How did you hear about our program?" on the Client Information section, please answer "WWBIC COVID-19 Line of Credit".

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WWBIC COVID-19 FAST TRACK TERM LOAN

Apply today at
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The WWBIC COVID-19 Fast Track Term Loan is focused on existing businesses looking for business financing during COVID-19. Funds may be used stand-alone or in participation with other loan funds. This program is available starting March 30 through June 30, 2020.

Additional Details:

- Minimum of \$5,000. Maximum of \$15,000.
- Term of 60 months
- Client makes interest only payments for the first 12-months; for the remaining 48 months, the loan is fully amortized (Amortized payment will be approximately \$350 per month on \$15,000)
- Interest Rate:
 - Existing WWBIC Clients = 4.50%
 - Returning WWBIC Clients = 4.50%
 - New Clients = 5%
- SPECIAL: No collateral needed to qualify. WWBIC will still require the business to grant an all assets lien on its personal property, and WWBIC will file a UCC financing statement against the business in state records

Eligibility:

- Businesses cannot be a START-UP
- Spousal Guarantee Required
- Credit Report: Minimum Credit Score has to be 580
- No open judgments/collections unless on payment plan
- Business needs to be in good standing with State of WI
- 2018 tax returns and 2019 profit and loss statement through December 31, 2019
- WWBIC's standard events of default and covenants apply to these loans

Required Documentation:

- 2018 personal and business tax returns + W-2's
- If W-2 income, 2019 W-2 from anyone 20% or more guarantors (personal guarantee required)
- 2019-year end business P/L and balance sheet (2019 tax returns if available)
- Existing Business Debt Schedule
- Personal Financial Statement
- Executive summary to "tell the story" (no projections needed)
- Full TERM LOAN available at closing; costs can be paid from loan

Fees:

As with other WWBIC loans, fees are approximately 5% and can be financed from the loan proceeds. The \$75 non-refundable application fee is included in the 5%. The \$75 application fee is due at the time of application and can be paid with a credit card.

Go to wwbic.com/loans to apply. For the question "How did you hear about our program?" on the Client Information section, please answer "WWBIC COVID-19 Term Loan".

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