

DON'T SAY NO, SAY WWBIC

WWBIC OFFERS WISCONSIN BUSINESS OWNERS...

...small business loans ranging from \$1,000 to \$250,000 (can work with other resources if financing needs are higher.) Loan funds may be used for start-up capital, inventory and equipment, business expansion, working capital and business support. All WWBIC loan clients receive one-on-one small business coaching from our team of Small Business Consultants.

LOAN UNDERWRITING GUIDELINES

GENERAL

Loan Size: \$1,000 - \$100,000; up to \$250,000 with SBA Community Advantage Guarantee

Interest Rates: Rates will generally range from 8-10% (other lower interest rates loans available – restrictions apply)

Application Fee: \$100

Processing Fee: \$100

Commitment Fee: 1.5% of loan amount

SBA Community Advantage Loans: \$2,500 packaging fee, plus 3rd party expenses

CREDIT POLICY

Credit Score: Low credit scores allowable as long as client is not behind on any bills, has open collection items, or judgements and reasonable explanation for delinquency. Payment arrangements and written agreement with creditor is required. Credit abuse is not allowed.

Bankruptcy Chapter 7 or Chapter 13: Allowable if discharged for at least 18 months. Bankruptcy in credit history may be considered if history of credit abuse is not present and a reasonable explanation for bankruptcy is provided.

CAPACITY AND CASH FLOW ITEMS

Business Debt Service Coverage: 1.2x (covering all business debt, including lease payments)

Global Debt Service Coverage: If global cash flow of 1.2x is not available for individual household, WWBIC may underwrite guarantors for coverage. WWBIC may look at capacity for repayment and outside income from spouses and guarantors, as this may improve the repayment viability of the loan. Global Cash Flow must be present to show that client has the ability to afford the loan debt. Businesses with a history of losses are generally not approved; however, if a client is coming out of the downturn, WWBIC looks to see how the business is trending and relies upon the business model to justify considerations for approval.

Equity Injection: 5-10% preferred.

COLLATERAL POLICY

Ratio: WWBIC aims for 1:1 collateral coverage. However, we understand there are times when that level of coverage is not possible.

APPLICATION INFORMATION

To apply, complete the application online at wwbic.com/business-lending

NOTE: Applications are not considered complete until all required items are received & a \$100 nonrefundable application fee is submitted.

MINIMUM REQUIRED INFORMATION (Additional information may be requested based as needed)

PERSONAL

(Required of both borrower & spouse, and guarantor if applicable)

- Driver's license or state identification
- Personal financial statement (PFS)
- Most recent pay stub (showing year to date income)
- Previous year's W-2/1099

BUSINESS

- Business plan including 12 months cashflow & 3 years projections
- Previous 3 years of corporate tax returns (for existing businesses or if purchasing an existing business)
- Current Profit & Loss Statement and Balance Sheet
- Business debt listing with corresponding rates/terms/current balance (if applicable)
- Business entity documents (Articles of Incorporation and EIN)

WWBIC *Who We Are*

WWBIC is a leading innovative statewide economic development corporation that is "Putting Dreams to Work." We open the doors of opportunity by providing individuals who are interested in starting, strengthening or expanding businesses with access to key resources such as responsible financial products and quality entrepreneurship education and training programs. WWBIC services are open to everyone and our focus remains on women, people of color, veterans and lower wealth individuals.

In 2021, WWBIC served 5,413 clients and closed \$8,914,924 in small business loans which comprises of WWBIC loan products (\$5,921,500), the SBA Paycheck Protection Program (PPP) loans (\$1,117,424), Community Development Block Grant (CDBG) forgivable loans (\$1,110,000) and Kiva loans (\$766,000). Our clients started, strengthened, or expanded 2,218 businesses creating or retaining 5,273 jobs. All of this work is made possible by our WWBIC team and volunteers who provided 24,726 counseling and training hours.

Thank you to all that made this impact possible!

Social Performance Since 1987



Portfolio Snapshot

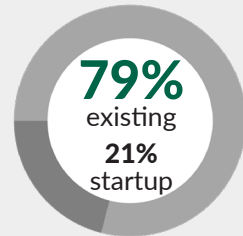


\$22.7M
Loan portfolio (owned & under management)

890
current loans

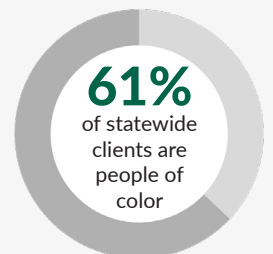
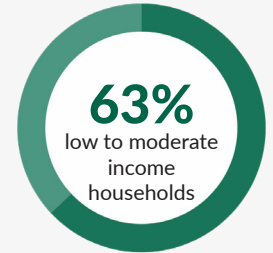
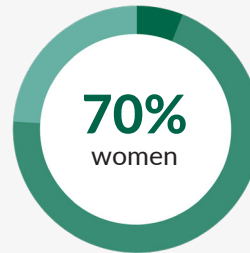
610
active borrowers

2021 Business Status of Loans Closed*



* 2021 increase in existing businesses due to COVID impacts

Who We Serve



Financial Wellness & Match Savings



\$1.74M
total funds deposited by savers since 1999



238
first time home owners since 1999



117
businesses started since 1999



161
individuals reduced debt since 2020



126
enrolled in college since 1999

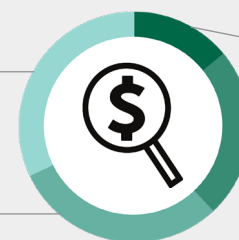


53
auto purchases since 2020

Funding Sources

32%
State & Local

30%
Federal



14%
Donations

24%
Earned Revenue



GREATER MILWAUKEE/WAUKESHA | RACINE | KENOSHA | MADISON
APPLETON | GREEN BAY | LA CROSSE | STATEWIDE

Auditor: Ritz Holman, LLP
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