

Timeline & Fiscal YEAR 2022 SBA 504 Loan Program

F Y22 Fees A Breakdown of What to Expect and When	Upfront Out-of Pocket Costs	Fees Financed in the 504 Loan Amount	Fees Included with the Interest Rate	Fees are 2.65% of the net debenture, plus the \$2,500 closing costs
Application Deposit \$1,000	•			
Commitment Fee 1% of 504 portion, \$2,500 minimum	•			\frown
Bank Fee 0.5% of the First Mortgage	•			What is the Commitment Fee?
• Legal Fee \$2,500		•		The commitment fee is essentially a deposit: the commitment fee, together with the application deposit, will be used to pay f
		•		the closing costs, including, but not limited to, credit reports title insurance, recording and search fees, Growth Corp legal fees, and all other out-of-pocket costs. Growth Corp will ser a statement detailing the costs paid from these funds togethe with a refund of the balance, if any, after the loan is funded. (Section III, Application Agreement).
Processing Fee 1.5% of 504 Portion		•		
Guaranty Fee 0.50% of 504 portion		•		
Loan Service Agent Fee 0.25% of 504 portion				
Bond Underwriter Fee 0.4% of 504 portion		•		Disconnector the last will not presend with clasing until the
CSA Fee 0.1%			•	Please note: the loan will not proceed with closing until th Commitment Fee is paid in full.
SBA Service Fee 0.2475% (Refi: 0.2590%)			•	
• CDC Fee 0.625% of 504 portion			•	
Cimeline of the 504 Loan Obtain Approvals Business applicant applies for bank loan and 504 loan - receives approval from bank, Growth Corp. and SBA.	Proc	cess		504 Closing File Shipped to SBA Debenture Sale

and 504 portion).

Loan repayment begins and the business owner has two mortgage payments.