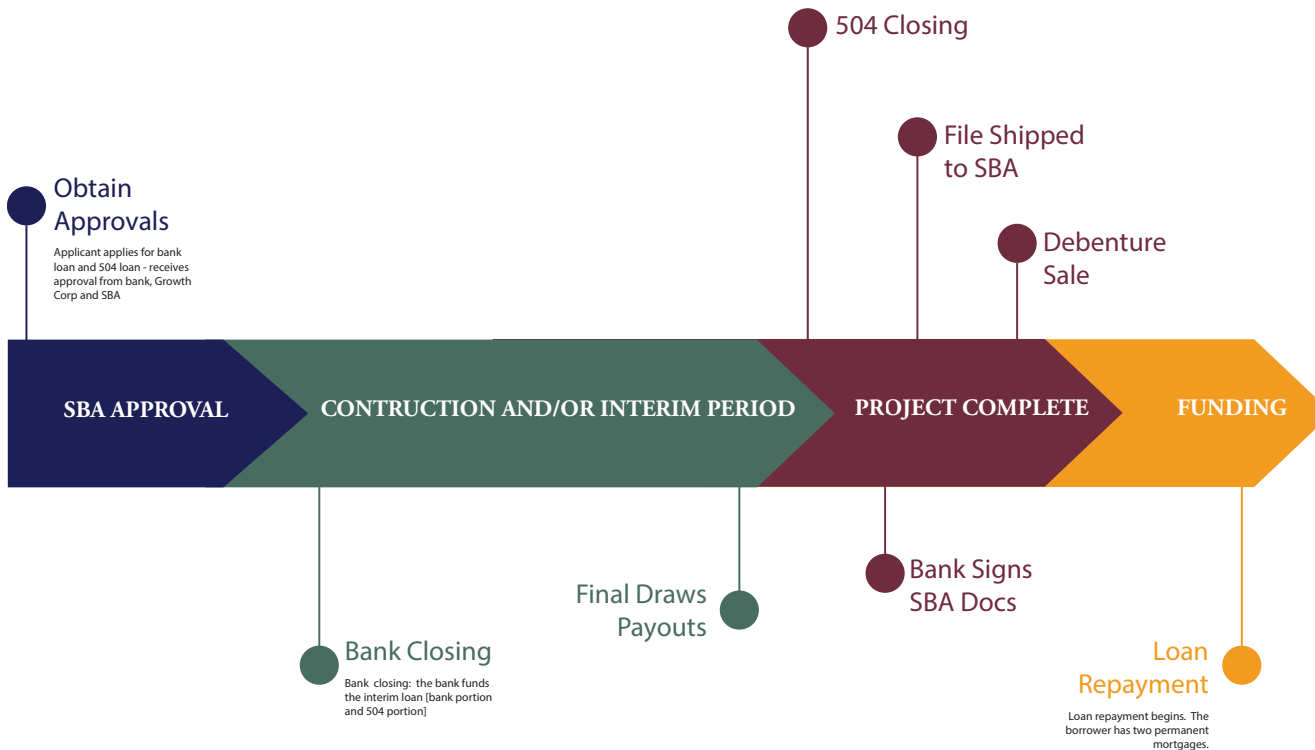


# KNOW WHAT TO EXPECT TIMELINE & FEES

*SBA 504 Loan Program*

## TIMELINE OF THE 504 LOAN PROCESS



## FY23 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 |
|---|-----------------------------|--------------------------------------|--------------------------------------|
| Application Deposit   \$1,000                       | •                           |                                      |                                      |
| Commitment Fee   1% of 504 portion, \$2,500 minimum | •                           |                                      |                                      |
| Bank Fee   0.5% of the First Mortgage               | •                           |                                      |                                      |
| Legal Fee   \$2,500                                 |                             | •                                    |                                      |
| Processing Fee   1.5% of 504 Portion                |                             | •                                    |                                      |
| Guaranty Fee   0.00% of 504 portion                 |                             | •                                    |                                      |
| Loan Service Agent Fee   0.25% of 504 portion       |                             | •                                    |                                      |
| Bond Underwriter Fee   0.4% of 504 portion          |                             | •                                    |                                      |
| CSA Fee   0.1%                                      |                             |                                      | •                                    |
| SBA Service Fee   0.4405% (Refi: 0.4559%)           |                             |                                      | •                                    |
| CDC Fee   0.625% of 504 portion                     |                             |                                      | •                                    |

### *What is the Commitment Fee?*

The commitment fee is essentially a deposit: the commitment fee, together with the application deposit, will be used to pay for 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 send a statement detailing the costs paid from these funds together with a refund of the balance, if any, after the loan is funded. (Section III, Application Agreement).

**Please note: the loan will not proceed with closing until the Commitment Fee is paid in full.**



*Illinois' Largest 504 Lender!*

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