

Working Capital Loan, Inc.
SBA Loan Program Guideline Matrix
Effective Date 10-01-19

LOAN AMOUNT	\$150,000	\$250,000	\$350,000
Monthly Loan Payment	\$1,800	\$3,000	\$4,200
BUSINESS CRITERIA - ELIGIBLE			
Business Location	All 50 States/U.S. Territories	All 50 States/U.S. Territories	All 50 States/U.S. Territories
Loan Purpose	Debt Refinance/Asset Purchase/WC	Debt Refinance/Asset Purchase/WC	Debt Refinance/Asset Purchase/WC
Industry Types	All SBA Eligible	All SBA Eligible	All SBA Eligible
Business Entity Types	Corporation/LLC	Corporation/LLC	Corporation/LLC
Minimum Months with Operating Revenue	6 Months	9 Months	12 Months
Minimum Average Monthly Business Revenue (Last 3 Months)	\$12,000	\$16,000	\$20,000
Minimum SBA Score	160	160	160
Minimum Business Capitalization	\$15,000	\$25,000	\$35,000
Maximum Active Operating Company Affiliates	1	1	1
Maximum # Business Checking Accounts	2	2	2
PERSONAL CRITERIA - ELIGIBLE			
Minimum Personal Credit Score (All Owners)	660	670	680
Owners of the Business	Individuals Only	Individuals Only	Individuals Only
Personal Guaranty (All Owners)	Required	Required	Required
Secured Guaranty (All Owners)	Lender Discretion	Lender Discretion	Lender Discretion
Required Citizenship (All Owners)	U.S./Legal Permanent Resident	U.S./Legal Permanent Resident	U.S./Legal Permanent Resident
Maximum # of Business Owners (must equal 100%)	3	3	3
BUSINESS CRITERIA - NOT ELIGIBLE			
Non-Profit Business	Not Eligible	Not Eligible	Not Eligible
Business with Religious Affiliation	Not Eligible	Not Eligible	Not Eligible
Sole Proprietorship	Not Eligible	Not Eligible	Not Eligible
Franchise Business	Not Eligible	Not Eligible	Not Eligible
Business Not In Good Standing (with Secretary of State/Taxation)	Not Eligible	Not Eligible	Not Eligible
Co-Mingling of Business and Personal Bank Accounts	Not Eligible	Not Eligible	Not Eligible
Business with Delinquent Taxes	Not Eligible	Not Eligible	Not Eligible
Change of Ownership (Last 6 Months)	Not Eligible	Not Eligible	Not Eligible
Business Acquisition	Not Eligible	Not Eligible	Not Eligible
Real Estate Acquisition	Not Eligible	Not Eligible	Not Eligible
"House Flipping" Businesses	Not Eligible	Not Eligible	Not Eligible
PERSONAL CRITERIA - NOT ELIGIBLE			
Owner with Past Due Child Support	Not Eligible	Not Eligible	Not Eligible
Owner with Past Due Student Loans	Not Eligible	Not Eligible	Not Eligible

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Owner with Felony Charges or Convictions	Not Eligible	Not Eligible	Not Eligible
Owner Personal Bankruptcy Discharge	Minimum 5 Years	Minimum 5 Years	Minimum 5 Years
Principals with >50% Equity in Personal Residence	Not Eligible	Not Eligible	Not Eligible
Owner with Delinquent Taxes	Not Eligible	Not Eligible	Not Eligible
INTEREST RATE INFORMATION			
Note Interest Rate	7.75%	7.75%	7.75%
Interest Rate Type	Variable Rate	Variable Rate	Variable Rate
Interest Adjustment Period	Calendar Quarterly	Calendar Quarterly	Calendar Quarterly
Interest Rate Index (Wall Street Journal-WSJ)	WSJ Prime Rate	WSJ Prime Rate	WSJ Prime Rate
Current WSJ Prime Rate (%)	5.00%	5.00%	5.00%
Note Interest Rate Spread Over Prime (%)	2.75%	2.75%	2.75%
LOAN TERMS & CONDITIONS			
Loan Type	Term Loan	Term Loan	Term Loan
Loan Term (Fully-Amortizing)	10 Years	10 Years	10 Years
Prepayment Penalty	None	None	None
Payment Frequency	Monthly	Monthly	Monthly
Payment Type	Principal & Interest	Principal & Interest	Principal & Interest
Total Number of Loan Payments	120	120	120
SBA Program Type	7(a) Small Loan Program	7(a) Small Loan Program	7(a) Small Loan Program
SBA Guaranty (% of Loan Amount)	85%	75%	75%
SBA Guaranty Fee (% of Guranteed Loan Amount)	2%	3%	3%
APPLICANT FEES (All From SBA Loan Proceeds)			
SBA Guaranty Fee	\$2,550	\$5,625	\$7,875
Lender Processing Fee	\$2,500	\$2,500	\$2,500
Lender Legal Fee (Estimate)	None	\$1,500	\$1,500
Other Closing Costs (Estimate)	\$300	\$500	\$500
Maximum Referral Agent Fee (If Applicable)	\$2,500	\$3,500	\$4,500

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OTHER LOAN CRITERIA			
Collateral	All Business Assets	All Business Assets	All Business Assets
Security Interest	UCC Filing-Best Available	UCC Filing-First Lien Position	UCC Filing-First Lien Position
Business Personal Property Insurance (BPP)	Required	Required	Required
Flood Certification	Required	Required	Required
CAIVRS	Clear	Clear	Clear
OFAC-Personal	Clear	Clear	Clear
OFAC-Business	Clear	Clear	Clear
Certificate of Good Standing (Secretary of State)	Required	Required	Required
Aggregate Bank Loan Limit	\$350,000	\$350,000	\$350,000
Wait Time Between Loans	120 Days	One Year	One Year
Exception To Program Guidelines	Lender Discretion	Lender Discretion	Lender Discretion
SBA SOP Interpretation	Lender Discretion	Lender Discretion	Lender Discretion
DOCUMENTATION REQUIREMENTS (REFERRAL AGENT)			
Authorization To Release Information (Signed by Applicant)	Required	Required	Required
Fee Agreement (Signed by Applicant)	Required	Required	Required
Referral Agent Invoice (Submitted to Bank)	Required	Required	Required
DOCUMENTATION REQUIREMENTS (APPLICANT)			
SBA 1919-Application	Required	Required	Required
Management Questionnaire	Required	Required	Required
Detailed Use of SBA Loan Proceeds	Required	Required	Required
SBA Form 4506T-Request for Tax Transcript (Applicant/Personal)	Required	Required	Required
Schedule of Affiliates	Required	Required	Required
Business Debt Summary	Required	Required	Required
Photo ID (All Owners)	Required	Required	Required
Business License	Required	Required	Required
Current Loan Statements (For All Loans Paid by the Business)	Required	Required	Required
Debt Refinance - Note or Contract	Required	Required	Required
Debt Refinance - Settlement Statement	Required	Required	Required
Debt Refinance - Current Loan Statement	Required	Required	Required
Debt Refinance - Lender Payoff Statement	Required	Required	Required
SBA Form 155 - Standby Creditor Agreement	Lender Discretion	Required	Required
Detailed Fixed Asset List	Required	Required	Required

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Business Bank Statements	Current 3 Months	Current 3 Months	Current 3 Months
Voided Business Check	Required	Required	Required
Business Lease (Unless Home-Based)	Required	Required	Required
Proof of Business Capitalization	Required	Required	Required
IRS Tax Transcripts (Business)	2016/2017/2018	2016/2017/2018	2016/2017/2018
Interim Financial Statements (Balance Sheet/P&L)	2019 YTD	2019 YTD	2019 YTD
Financial Projection (P&L)	2019/2020	2019/2020	2019/2020
IRS Tax Returns (Personal)	2018	2018	2018
IRS Tax Transcripts (Personal)	2018	2018	2018
SBA Form 413-Personal Financial Statement & Addendum (All Owners)	2019 YTD	2019 YTD	2019 YTD
Other Documentation Requirements	Lender Discretion	Lender Discretion	Lender Discretion