



# U.S. Small Business Administration

**US Small Business Administration  
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## **Your Small Business Resource**

Every day, the U.S. Small Business Administration and its nationwide network of partners help millions of potential and current small business owners start, grow and succeed.

Resources and programs targeting small businesses provide an advantage necessary to help small businesses effectively compete in the marketplace and strengthen the overall U.S. economy.

SBA offers help in the following areas:

- Starting a Business
- Financing a Business
- Growing a Business
- Opportunities in Contracting
- Recovering From Disaster
- A Voice for Small Business in Government

Visit SBA online at **[www.sba.gov](http://www.sba.gov)** for 24/7 access to small business news, information and training for entrepreneurs.

*All SBA programs and services are provided on a nondiscriminatory basis.*

## **7(a) Loan & 504 Program Changes Economic Aid Act**

The Economic Aid Act made both permanent and temporary changes to SBA's financing programs in an effort to assist in the recovery of America's small businesses. These changes reduce the cost of our programs to both businesses and our lending partners along with encouraging our lenders partners to provide needed capital to small business during these difficult times. The temporary changes expire at the end of FY 2021 (or when appropriated funds are exhausted)

### **Fees**

7(a) - SBA has temporarily ***waived*** the Guaranty Fee typically paid by the small business on all of our 7(a) programs.

504 - SBA has temporarily ***waived*** the Lender Participation and CDC Processing Fee paid by the small business.

Both of these fee eliminations can save the small business thousands of dollars during the life of the loan.

### **Maximum Loan Amount**

SBA Express - The maximum loan amount has been temporarily ***increased*** from \$350,000 to ***\$1,000,000***. And as a permanent change, SBA is increasing the maximum loan amount under Express to \$500,000 beginning in FY22.

### **Participating Lender Enhancements**

7(a) - SBA has temporarily increased the Guaranty to 90% on all non-Express loans.

SBA Express - SBA has temporarily increased the Guaranty on Express loans to 75% for loan amounts of \$350,000 or less. Express loans over \$350,000 received the standard 50% Guaranty.

7(a) & SBA Express - SBA has temporarily set the on-going servicing fee to 0% for the life of the loan.

These changes encourage our lending partners to use SBA loan programs by decreasing their overall risk and lowering the cost of participating in SBA's loan programs.

If you have any more questions, please visit [www.sba.gov](http://www.sba.gov) or contact Paul Hoffman, Lender Relations Specialist, in the Buffalo District Office at (716) 551-3242, or email at [paul.hoffman@sba.gov](mailto:paul.hoffman@sba.gov).