



SBA Lending Solutions

Final Rule of 504 and 7(a) Loan Program Updates

Effective April 21, 2014

SBA will no longer require that the personal resources of owners be used to reduce the financing package. The elimination of the Personal Resources Test was effective April 21, 2014.

SBA will no longer limit financing of expenses toward a 504 project to 9-Months prior to submission of application. Effective April 21, 2014, expenses toward a project will be permitted regardless when the cost was incurred as long as the expenses are directly attributable to the project.

For More Information – Contact our loan team:
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