



209 E. William, Suite 300  
Wichita, Kansas 67202

# SCKEDD Messenger

April 2007, Issue 4

## SCKEDD—Largest SBA Lender in Wichita District

A special thanks to all of our lending partners and small business owners! SCKEDD earned the prestigious position as the 2007 SBA No. 1 Lender in the Wichita District, rising from the No. 2 position in 2006. The Wichita district includes 77 counties in east-central and western Kansas. SCKEDD's 504 projects, during the 12-month period, included an amusement park, several manufacturers, a hardware store / lumberyard, and a hotel. We are also pleased that many of the SBA 7(a) and Community Express lenders for whom we have had the privilege of working with were listed among the top 25 lenders. (Information from *Wichita Business Journal*, March 16, 2007.)

## SBA 7(a) Program

### Application Actions

Last month we visited about a recent training session we attended on the new centralized 7(a) loan processing procedures. The training session suggested five important actions that need to be considered when sending in applications. We covered the first three last month.

(4) If you are considering making an SBA loan to a non-US citizen, you will need to complete a Document Verification Request, G-845 and review the INS feedback. This is for all principals that are not US citizens. The Eligibility Questionnaire has a section devoted to this issue.

(5) Send in the request for transcripts of income tax information in the initial phase of the application. These should be sent in for all existing businesses as well as change of ownership transactions. Once you get them, be sure and review them and compare them to the statements furnished in the application. You are required to do this before you can disburse on the loan. This is an area that has been the basis for a denial of the SBA guaranty.

**REMEMBER: We are here to help you and your small business customer.**

Give Rick a call at **316-262-7035**, (800-326-8353). His E-mail address is [rick@sckedd.org](mailto:rick@sckedd.org). He will be happy to visit with you about possible applications.

### CONTACT SCKEDD TODAY!

**316-262-7035, 800-326-8353, [sandy@sckedd.org](mailto:sandy@sckedd.org) or [rick@sckedd.org](mailto:rick@sckedd.org)**

#### Your SCKEDD 7(a) Team is:

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TOPIC for Next Issue:  
504 Debenture  
Rate Trends

### Monthly Rate Corner

504 Rates based on the April '07 Debenture Sale

	<u>"Note Rate"</u>	<u>"Effective Rate"</u> (includes fees)
10-Year	5.226%	6.296%
20-Year	5.395%	6.299%



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## SBA 504 Program

### Benefits to the Small Business

Many small businesses have big plans, big ideas and big needs. SBA's 504 Loan Program gives small business owners the means to expand, modernize and compete in this economy.

- Financing for fixed assets.
- Longer terms – 10 or 20 years.
- Low, fixed-rate financing on the SBA debenture.
- Ability to hedge interest rate risks.
- Low equity injection – as little as 10%, based on strength of the business.

#### Your SCKEDD 504 Team is:

*Sandy Ring, Program Manager*  
*Marge Sherraden, Closing Officer*  
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## Additional SCKEDD Loan

### Programs for Small Businesses

SCKEDD's Rural Business Development Tax Credit Program has funds available for small businesses needing \$2,500 - \$50,000 in areas of the SCKEDD district outside of the Cities of Wichita and Hutchinson. The interest rates are fixed at Prime + 1 to 2%, depending on size. Loan requests over \$20,000 require a bank turnaround.

SCKEDD's SBA Microloan Program is also available to businesses throughout our district that need \$500 - \$35,000. This program offers training and technical assistance along with the program. Loans under \$7,500 may qualify for an accelerated loan approval process. Interest rates are 10.25% for loans over \$10,000, 10.95% for loans under \$10,000.

Both of these programs can be combined with other financing on larger projects (up to \$105,000 on the Microloan Program). For more information, please contact Christie Henry at [christie@sckedd.org](mailto:christie@sckedd.org) or 316-262-7035 (800-326-8353).

*To add or remove your name from our e-mail list  
please contact us.*

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