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FOR IMMEDIATE RELEASE

Let Westar Help You Become "Bankable" With the SBA Loan Guarantee Programs

Today, it is challenging for small businesses to find financing. The Small Business Administration (SBA) is a great resource for financing small businesses; however, the programs they offer and their requirements are constantly changing. Unless closely and consistently reviewed, a borrower may not have accurate information on which resources are available. Furthermore, even if a small business is potentially eligible for a specific program, often the business is not in a "bankable" position. "Bankable" is defined as meeting lender requirements for a funding program. Before any business can be considered for financing, their financial proformas, business plan, and all other documentation necessary must be reviewed and packaged in a professional and specific manner. Unfortunately, many lenders do not have the resources or time to consult with borrowers on how to do this, or knowledge of preparing government loan and loan guarantee packages, and this results in the borrower not getting the credit that they need to successfully operate their business.

Westar is an expert when it comes to preparing a company to become "bankable" and packaging applications to fully comply with SBA and other program guidelines. Westar Trade Resources can provide valuable services to address these issues and help better position companies for obtaining financing.

Westar plans, markets, and finances projects using a wide variety of government enhanced funding programs and alternative funding sources. Westar works closely with lenders and programs to maintain a database of funding availability, eligibility requirements, and lender participation. Westar's success is attributed to our ability to facilitate relationships and serve as a bridge between our clients, lenders, and various funding programs.

With a deep knowledge of how to qualify for government guaranteed loans, Westar is now assisting clients with SBA 7a and 504 loans. Both programs feature a refinancing option. A new addition to the 504 refinancing program is the "cash out" incentives. This allows applicants to refinance their original debt under the SBA and the option to take cash out if there is equity available to leverage.

As of October 2009, the SBA no longer places restrictions on the types of industries eligible for financing. Under the standard 7(a) program the maximum project size is \$5 million with a maximum guarantee amount of \$3,750,000 (or 75%). The 504 program, on the other hand, does not have a limit on the project size. However, the maximum SBA debenture is \$5 million across all industries and sectors, and can go up to \$5.5 million for manufacturers and businesses creating energy efficient operations.

In fiscal year 2010, the SBA financed over \$24.4 Billion to small businesses nationwide and has already backed \$3.3 Billion for the first two months of FY2012. The success of the SBA Program lies in the loan guarantee to the lender and the flexibility in finance options for the business owner.

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If you are a small business looking for financing, contact Westar Trade Resources for a free consultation:

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