

BCL of Texas has a proven success record of helping small businesses grow to the next level.

Contact one of our commercial loan officers for more information on our loan programs.

### SBA MICRO LOAN PROGRAM FREQUENTLY ASKED QUESTIONS

**Q** What are the requirements to apply for a BCL microloan?

**A** You must have an existing business (over three years old) which has shown a profit within the last two years. You must also have a credit score above 620, a positive net worth and sufficient collateral to secure the loan.

**Q** What is the interest rate and terms of BCL's SBA Micro Loan Program?

**A** The maximum term allowed for BCL's microloan is five years. However, loan terms vary according to the size of the loan and the needs of the small business borrower. Interest rates also vary and will generally be between seven percent and ten percent based on the planned use of funds.

**Q** What type of collateral is required for a micro loan from BCL of Texas?

**A** Items such as business assets, mortgage on business real estate, lien on personal or business vehicles may be used. If you purchase an asset, a first lien will be obtained. In all loans the personal guarantees of the principal owners of the small business concern will be required.



**BCL of Texas**  
Business & Community Lenders

## North Texas SBA Micro Loan Program

This is a small loan program that allows BCL of Texas to make up to \$35,000 available directly to businesses without leverage requirements, with objective of providing capital to small businesses in the North Texas region.

### Eligible Businesses

Service, retail, wholesale and manufacturing businesses are eligible to apply for a loan. Not-for-profit businesses and businesses involved in real estate investing or multi-level marketing programs are not eligible.

### Eligible Counties

The business must be located in Bell, Bosque, Burnet, Coryell, Dallas, Ellis, Falls, Hill, Johnson, McLennan, Milam or Tarrant County.

### Loan Amount

Loan amounts are between \$20,000 and \$35,000. \$35,000 is the maximum loan amount.

### Loan Usage

The loan can be used to purchase machinery, equipment, furniture and fixtures, inventory and for working capital. The loan cannot be used to purchase investment real estate or refinance existing debt.

For more information on BCL's microloan program or to request an application and go through our pre-approval process please contact: **Chris Robles at 1.888.241.2215**

You can also email him at [micro@bcloftexas.org](mailto:micro@bcloftexas.org) or visit our website [www.bcloftexas.org](http://www.bcloftexas.org) for more information.

