



SMALL BUSINESS LOAN PROGRAM

(\$15,000 to \$50,000)

Updated April 2021

Access to Capital for Entrepreneurs (ACE) specializes in growing small businesses with **Capital, Coaching, and Connections**. We help underserved businesses that may be considered high risk and less profitable by traditional financial institutions. Our goal is your success!

Loan Details

Eligible Uses:

Working Capital, Inventory, Equipment, Vehicles

Amount:

Up to \$50,000 (minimum loan amount \$15,000)

Term:

Up to 60-month Term Loan (Monthly P&I)

Rate:

5.00% - 7.75% Fixed (rates may vary based off credit qualifications)

Fees:

Required one-time application fee of \$50

Origination fee of up to 3%

Other 3rd party closing costs may apply

Collateral:

UCC Filing on Business Assets, Equipment/Vehicles

Guarantors: Individuals with 20% or more ownership in the business will be required to personally guarantee the loan

Additional information or collateral may be required

Loan Eligibility:

Businesses 2+ years in operation

Must be a for-profit enterprise

Active Secretary of State filings and organizational documents in good standing

If registered, must have acceptable standing at Sam.gov (registration not required)

Must submit application via on-line portal and be able to provide required list of financial statements and documentation

Businesses ineligible for grants or loans include publicly traded companies, multilevel marketing, gambling establishments, pyramid investments, real estate investment firms (REITS), and adult entertainment

APPLY HERE: <https://aceloans.org/apply-for-a-loan/small-business-loans/>

