

# WOMEN'S OPPORTUNITIES RESOURCE CENTER

## ECONOMIC OPPORTUNITIES FUND

### LOAN PRODUCTS FACT SHEET

Type	Amount & Purpose	Terms & Fees	Description/Features
<b>Credit Builder Loan</b>	\$150 to \$1,000  Start Up Costs, Working Capital, Business License, Pay off Debt, Build Credit.	Application fee: \$25 Closing fee: \$25 Term: 6-12 months Interest rate: 8-14%*	Designed to help clients build their credit by combining a small loan with ongoing support to develop good credit habits. Loan repayments are reported to the major credit bureaus through the Credit Builders Alliance. An open trade-line with positive payments for 6-12 months can boost FICO score 30-60 points.
<b>Direct Loan</b>	\$1,000 to \$2,500  Start-up costs, working capital, equipment, inventory, research or feasibility study.	Application fee: \$50* Closing fee: \$50 Term: 6-24 months Interest rate: 8%	Small business loans for start-up or modest expansion.
<b>Small Business Loan</b>	Up to \$10,000  Working Capital, Equipment, Leasehold Improvements, Refinancing Business Debt, Construction, Contract Financing	Application fee: \$100* Closing fee: 2% Term: 12-60 months Interest rate: 8%	EOF assists with loan packaging. Clients eligible for pre-and post-loan technical assistance.
<b>Credit Line</b>	Up to \$20,000  Inventory and receivable financing	Application fee: \$100 Closing fee: 2% Term: 1 year with possible renewal Interest Rate: 8%	Terms vary; may be interest only for 1 year; balance termed out for up to 36 months. EOF assists with loan packaging.
<b>Expansion Loan</b>	Up to \$50,000  Working Capital, Equipment, Real Estate Purchases, Business Expansion	Application fee: \$400* Closing fee: 1% Term: up to 5-7 years. Interest rate: 6-8%*	For high growth businesses with solid management team and anticipated high growth.  May include start-ups with a high demand market niche. EOF assists with loan packaging. Clients eligible for pre-and post-loan technical assistance.

*\*Loan fees on loans made with SBA funds are capped at 2% for terms up to 1 year and 3% for terms over 1 year. Interest rates are 8% for loans up to \$10k, and 7.75% for loans over \$10k.*