



Bank of St. Croix is an experienced SBA Lender. This can save you a great deal of time because the loan processing time is shorter.

Here is some brief information on two of the most common SBA loan programs.

SBA 7(a) Loans

The 7(a) Loan Program is SBA's primary program for helping small businesses with financing for a variety of general business purposes. This includes the purchase of a commercial building for use by the business, tenant improvements, purchase of inventory, equipment and furniture, and business debt repayment. The term on these loans can be up to 25 years based on the use of the loan proceeds.

SBA 504 Loans

The 504 program is primarily for the acquisition of commercial property for use by the business. The typical structure under this program is 50/40/10. The business makes a 10% down payment; the SBA funds 40% of the loan through a sale of a debenture; and the bank funds 50%. The benefits to the business are that the SBA debenture interest rate is fixed for 20 years and, the business makes a down payment of just 10%.

The application information found on our website is required for initial processing. If you have any questions as you complete the application, **please call us at (340)-773-8500** and ask for one of our SBA experts.