The WWBIC COVID-19 Fast Track Line of Credit is focused on existing businesses looking for business financing during COVID-19. Funds may be used stand-alone or in participation with other loan funds. This program is available starting March 30 through June 30, 2020.

Additional Details:
• Minimum of $5,000. Maximum of $10,000.
• Term of 12 months
  • Line of credit can be renewed for a 1% fee charged at the time of renewal
  • Line of credit can be modified to a 48 month term loan at no cost only after the initial 12 month interest only period
• Interest Rate: 9.25%
• SPECIAL: No collateral needed to qualify

Eligibility:
• Businesses cannot be a START-UP
• Spousal Guarantee Required
• Credit Report: Minimum Credit Score has to be 580
• No open judgments/collections unless on payment plan
• Business needs to be in good standing with State of WI
• 2018 tax returns and 2019 profit and loss statement through December 31, 2019

Required Documentation:
• 2018 personal and business tax returns + W-2’s
• If W-2 income, 2019 W-2 from anyone 20% or more guarantors (personal guarantee required)
• 2019-year end business profit and Loss and balance sheet (2019 tax returns if available)
• Existing Business Debt Schedule
• Personal Financial Statement
• Executive summary to “tell the story” (no projections needed)
• Full LINE OF CREDIT available at closing; costs can be paid from loan proceeds

Fees:
As with other WWBIC loans, fees are approximately 5% and can be financed from the loan proceeds. The $75 non-refundable application fee is included in the 5%.

Go to wwbic.com/loans to apply. For the question “How did you hear about our program?” on the Client Information section, please answer “WWBIC COVID-19 Line of Credit”.

Apply today at wwbic.com/loans

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The WWBIC COVID-19 Fast Track Term Loan is focused on existing businesses looking for business financing during COVID-19. Funds may be used stand-alone or in participation with other loan funds. This program is available starting March 30 through June 30, 2020.

Additional Details:
- Minimum of $5,000. Maximum of $15,000.
- Term of 60 months
- Client makes interest only payments for the first 12-months; for the remaining 48 months, the loan is fully amortized (Amortized payment will be approximately $350 per month on $15,000)
- Interest Rate:
  - Existing WWBIC Clients = 4.50%
  - Returning WWBIC Clients= 4.50%
  - New Clients = 5%
- SPECIAL: No collateral needed to qualify

Eligibility:
- Businesses cannot be a START-UP
- Spousal Guarantee Required
- Credit Report: Minimum Credit Score has to be 580
- No open judgments/collections unless on payment plan
- Business needs to be in good standing with State of WI
- 2018 tax returns and 2019 profit and loss statement through December 31, 2019

Required Documentation:
- 2018 personal and business tax returns + W-2’s
- If W-2 income, 2019 W-2 from anyone 20% or more guarantors (personal guarantee required)
- 2019-year end business P/L and balance sheet (2019 tax returns if available)
- Existing Business Debt Schedule
- Personal Financial Statement
- Executive summary to “tell the story” (no projections needed)
- Full TERM LOAN available at closing; costs can be paid from loan

Fees:
As with other WWBIC loans, fees are approximately 5% and can be financed from the loan proceeds. The $75 non-refundable application fee is included in the 5%.

Go to wwbic.com/loans to apply. For the question “How did you hear about our program?” on the Client Information section, please answer “WWBIC COVID-19 Term Loan”.

Apply today at wwbic.com/loans