

# Business Line of Credit



## Unlock Funds When You Need Them

Convenient access to flexible funds helps you focus on growing your business.



SmartBiz helps eligible businesses access a line of credit from \$50,000 to \$100,000 offered by our bank partners. With quick access to capital, you can manage cash flow or fuel expansion when the time is right. Learn more about applying for a line of credit offered by banks in the SmartBiz network.

### LOAN AMOUNT

#### LINE OF CREDIT AMOUNT:<sup>1</sup>

- \$50,000 – \$100,000

### KEY REQUIREMENTS

- Minimum 3 years in business
- U.S. based business owned by a citizen or lawful permanent resident
- FICO of 680 or higher
- Minimum annual revenue requirement of \$250,000
- No outstanding tax liens
- No bankruptcies or foreclosures in the past 4 years
- No recent charge-offs or settlements
- No history of excessive overdrafts on business accounts or negative balance days
- 6 months of business bank account statements for all accounts required

### DOCUMENTATION REQUIRED

Required documentation includes:<sup>2</sup>

- 6 months of business bank statements
- Current business debt schedule

### PRICING & FEES

- Business line of credits products have a variable rate as low as ranging from SOFR + 12.99% to 29.99% (subject to credit approval by the lender).
- One time 6% origination fee at closing and a flat \$750 closing costs. Standard wire transfer fees may apply.
- While some lenders may charge additional fees for drawing funds, for this line of credit there are no additional fees for withdrawals.
- On the first anniversary of the funding of the line of credit, the partner lender will charge a 1% annual management fee based on the approved line of credit amount

### DISBURSEMENT OF FUNDS

- At origination, businesses may request the full amount of the line of credit balance to be disbursed into their business bank account, less required fees.
- If no funds are immediately required, the business may request to only draw the balance required to cover fees.

For more information, please visit [smartbizloans.com/line-of-credit](https://smartbizloans.com/line-of-credit) or [start an application today.](#)

1. Loan amount range is subject to credit approval.

2. Required documentation includes 6 months of business bank statements, a current business debt schedule, an identification document, and voided business check.