

## SMALL BUSINESS ENERGY LOANS

### Estimated Monthly Loan Payment\*

	3 Year	5 Year	7 Year
Amount of Loan	5.25% APR**	5.75% APR**	6.25% APR**
\$5,000	\$150	\$96	\$74
\$10,000	\$301	\$192	\$147
\$15,000	\$451	\$288	\$221
\$20,000	\$602	\$384	\$295

\* Payments above are based on the amount of the loan, term and APR listed above. Other terms available.  
\*\* APR is Annual Percentage Rate. Rates are as of 11/1/2012 and are subject to change.

### Loan Underwriting Criteria, Interest Rates and Required Information

Term	3 Years	5 Years	7 Years	Note
<b>Min/Max</b>	\$5,000/\$20,000	\$5,000/\$20,000	\$5,000/\$20,000	
If tenant, the lease term may be a factor in determining maximum loan term. Type of improvement and energy savings will also impact term				
<b>Personal Guarantee</b>	Yes	Yes	Yes	Required on all owners in excess of 20% ownership, with the exception of nonprofits.
<b>Debt Service Coverage Ratio</b> (Annual Business Cash Flow divided by Annual Business Debt Payments)	>1.20x	>1.20x	>1.20x	
<b>Preferred Personal Credit Score</b>	>680	>680	>680	
<b>Common Items Requested</b>	<ol style="list-style-type: none"> <li>Completed application that includes requested loan amount, purpose, collateral offered, existing debts of the business, etc.</li> <li>Existing Businesses—Most current two (2) years of tax returns for business and guarantors.</li> <li>New Businesses—Copy of Business Plan, 2 Years of Financial Projections, and Verification of Other Household Income.</li> <li>Current Personal Financial Statement.</li> <li>Energy Assessment outlining expected cost savings.</li> </ol>			Additional documentation may be requested by the credit union, but these are the most common items that will be needed to process the loan request.
<b>Loan Fees</b>	Waived \$100 paid by Me <sup>2</sup>	Waived \$100 paid by Me <sup>2</sup>	Waived \$100 paid by Me <sup>2</sup>	
<b>Collateral</b>	UCC-1 on all purchased and installed equipment GBSA (Other collateral may be requested for special circumstances, such as start up businesses)			
<b>Required to Close</b>	<ol style="list-style-type: none"> <li>Establish membership with Summit Credit Union.</li> <li>Deposit at least \$5.00 into a savings account.</li> <li>Provide information for payment set up (ACH or automatic transfers preferred).</li> <li>Proof of insurance for collateral offered.</li> <li>Energy Assessment /approval by program if not collected previously.</li> <li>Loan documents signed by all borrowers and guarantors.</li> </ol>			