

SBA announces new 504 refinance program.

A commercial advertisement from INTRUST Bank

Business Banking Update



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504 Refinancing is Announced.

The SBA recently introduced the 504 refinance product. Here are a few key facts about the program:

- The loan must have been in existence for at least two years
- The existing loan must mature on or before December 31, 2012
- The loan cannot have a federal government credit enhancement (no refi, USDA, 7a, 504, etc)
- The loan has to be current in debt service payments for the last 24 months
- The 504 loan must be funded within 6 months after SBA approval
- Up to 90% loan-to-value refinancing available
- New appraisal will have to be submitted to SBA upon loan application
- The 504 refinance product expires September 27, 2012

As an SBA preferred lender, INTRUST Bank offers quick turnaround with unparalleled expertise. Contact me today to learn more about this new program and to discuss solutions for your business.

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