

# Guide to Small Business Financing

## Navigating Lending Options for Your Business

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### Part Three: Lender Directory

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Prepared by:  
The Coalition for Nonprofit Housing  
and Economic Development  
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# DC SMALL BUSINESS LENDER DIRECTORY

## Lender Directory<sup>1</sup>

|   |  |
|---|--|
| Bank of America                                       | Local Initiatives Support Corporation (LISC) |
| Citizens Bank   | M&T Bank                                     |
| City First Enterprises                                | Momentum Capital                             |
| DC Department of Small and Local Business Development | NCRC Community Development Fund              |
| EatsPlace   | PNC Bank                                     |
| EDG Enterprise Development Group                      | Rochdale Capital                             |
| First Citizens Bank                                   | SMBX   |
| Hilltop Microfinance Initiative                       | TD Bank                                      |
| Industrial Bank                                       | Truist Bank                                  |
| Latino Economic Development Center (LEDC)             | Washington Area Community Investment Fund    |
| Life Asset  | Additional Small Business Lenders            |

CNHED's three-part **Guide to Small Business Financing: Navigating Lending Options for Your Business** provides the following valuable information for small business owners:

**1**

**Borrower Preparation**

Guidance on preparing to engage, interact with, and borrow from lenders

**2**

**Lender Snapshot**

Table comparison of products and offerings from small business lenders in DC

**3**

**Lender Directory**

Individual profiles with specific details about various small business lenders in DC

<sup>1</sup> This list of lender profiles includes the following types of lenders: Banks (community and regional), Community Development Finance Institutions (CDFIs), Microfinance Institutions (MFIs), and Crowdfunding Lenders. For more information on the various lender types, refer to the *Guide to Small Business Financing, Part One: Borrower Preparation*.

## Bank of America

Maryam Tayeri | SVP, Small Business Banker Manager | (240) 278-8199 | maryam.tayeri@bofa.com

**Branch locations:** All Financial Centers in DC Metro Area

[bankofamerica.com/smallbusiness](https://bankofamerica.com/smallbusiness)

**Lender mission:** Bank of America provides industry-leading advice, connections, tools and solutions to businesses of all sizes, along with dedicated support to address their unique needs to bank how, where and when they want. We are focused on delivering resources and information to help our business clients navigate what's happening now and prepare for what's next.

### PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered   | SBA & Other Products  |
|---|---|---|
| <ul style="list-style-type: none"> <li>Secured term loans</li> <li>Unsecured term loans</li> <li>Secured lines of credit</li> <li>Unsecured lines of credit</li> <li>Business credit cards</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:               <ul style="list-style-type: none"> <li>Under \$5k</li> <li>\$5,001 - \$50k</li> </ul> </li> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>504 loans</li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡   |
|--|---|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Varies by loan product</li> <li><b>Business Credit Score:</b> Varies by loan product</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> Varies by loan product</li> <li><b>Number of Months Financial Statements:</b> Varies by loan product</li> <li><b>Years in Operation:</b> Generally, 2 years</li> <li><b>Annual Revenue:</b> Varies by loan product</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Unsatisfactory credit history, insufficient financial documentation.</li> <li>Adult entertainment, crypto/digital currency, cannabis</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |   |
|-----------------------------------|---|
| <b>Languages available:</b>       | English, Spanish  |
| <b>Decision-making process:</b>   | No  |
| <b>Lenders interests:</b>         | The bank provides solutions for varied capital needs of small businesses. |
| <b>Reasons for rejection:</b>     | Unsatisfactory credit history, insufficient financial documentation.      |
| <b>Advisory services offered:</b> | Yes   |

## Citizens Bank

Carlos Joya | Branch Manager | (202) 551-9785 | carlos.s.joya@citizensbank.com

**Branch locations:** 1401 I St NW, Washington DC, 20005

[citizensbank.com](http://citizensbank.com)

**Lender mission:** Citizens offers a wide variety of products and services to assist in both starting and growing your small business tailored to the business' needs.

### PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered  | SBA & Other Products  |
|---|--|---|
| <ul style="list-style-type: none"> <li>Secured term loans: Varies</li> <li>Unsecured term loans: Varies</li> <li>Secured lines of credit: Varies</li> <li>Unsecured lines of credit: Varies</li> <li>Business credit cards: Varies</li> </ul> | <ul style="list-style-type: none"> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>504 loans</li> <li>SBA Guaranteed Loans</li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡   |
|--|---|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Varies</li> <li><b>Business Credit Score:</b> Varies</li> <li><b>Personal Guarantee:</b> Varies depending on product</li> <li><b>Collateral:</b> Varies by product</li> <li><b>Number of Months Financial Statements:</b> 0-3 years depending on product</li> <li><b>Years in Operation:</b> 6 months</li> <li><b>Annual Revenue:</b> Varies depending on product</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Poor credit history</li> <li>Current delinquencies</li> <li>Pending litigation</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |  |
|-----------------------------------|--|
| <b>Languages available:</b>       | English  |
| <b>Decision-making process:</b>   | N/A  |
| <b>Lenders interests:</b>         | Small business with needs from \$50,000 to \$15,000,000 in lending, with a variety of other services available to our customers. |
| <b>Reasons for rejection:</b>     | Poor credit history, current delinquencies, pending litigation   |
| <b>Advisory services offered:</b> | Yes  |

# City First Enterprises

Jorge A. Zambrano | Commercial Lending Team Lead | (301) 685-3216 | Jorge@cfenterprises.org

**Branch locations:** 1 Thomas Circle, NW, Suite 700 Washington, DC 20005

[cfenterprises.org](http://cfenterprises.org)

**Lender mission:** We create equitable financial solutions to support people and communities in achieving their economic aspirations.

## PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered  | Other Products  |
|---|--|---|
| <ul style="list-style-type: none"> <li>Secured term loans</li> <li>Unsecured term loans</li> <li>Secured lines of credit</li> <li>Unsecured lines of credit: 7% -12%</li> </ul> | <ul style="list-style-type: none"> <li>Small business loans:                             <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>Commercial Real Estate Acquisition: 5% - 9%</li> </ul> |

## ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡  |
|--|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> N/A</li> <li><b>Business Credit Score:</b> N/A</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> Depends on financing need, but typically requires first lien on assets, which may include real estate, large equipment, receivables, etc.</li> <li><b>Number of Months Financial Statements:</b> 24 months</li> <li><b>Years in Operation:</b> 2 or more years</li> <li><b>Annual Revenue:</b> Depends on financing need.</li> <li><b>Other:</b> EIN, current bank statements, certificate of good standing with jurisdiction where company is registered.</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Not enough years in operation (startups)</li> <li>Inadequate debt service coverage</li> <li>Tax liens</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

## ADDITIONAL INFORMATION

- Languages available:** English, Spanish
- Decision-making process:** We are not a bank/depository institution.
- Lenders interests:** Seek to specifically work with businesses in the DMV region having difficulty accessing capital from traditional commercial lenders. We finance the following: equipment acquisition, commercial real estate, business expansion, working capital, commercial vehicles, community-based organization.
- Reasons for rejection:** Not enough years in operation (startups), inadequate debt service coverage, tax liens/not
- Advisory services offered:** No

# DC Department of Small and Local Business Development

Camille Nixon | Project Manager, Access to Capital | (202) 727-3900 | inno.ed@dc.gov

**Branch locations:** No branches in DC

[dslbd.dc.gov/districtcapitalized](https://dslbd.dc.gov/districtcapitalized)

**Lender mission:** Department of Small and Local Business Development's (DSLBD) District Capitalized program meets DC businesses where they are. We help DC businesses and residents at all business stages access the financing (I.e., grants, loans and rebates), training and coaching they need to open and grow their business in the District of Columbia.

## PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered  |
|---|--|
| <ul style="list-style-type: none"> <li>Other: 0% for crowdfunding via Kiva; interest rates vary for partner lenders with which we work</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans                             <ul style="list-style-type: none"> <li>under \$5k</li> <li>\$5,001 - \$50k</li> </ul> </li> </ul> |

## ELIGIBILITY & REQUIREMENTS

| General Requirements†   | Ineligible Loan Uses‡  |
|---|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> For Kiva, none; for lending partners, if varies</li> <li><b>Business Credit Score:</b> For Kiva, none; for lending partners, if varies</li> <li><b>Personal Guarantee:</b> No</li> <li><b>Collateral:</b> None</li> <li><b>Number of Months Financial Statements:</b> For Kiva, none; for lending partners, if varies</li> <li><b>Years in Operation:</b> None, businesses at concept (pre-licensing stage) though established may apply</li> <li><b>Annual Revenue:</b> For Kiva, none; for lending partners, it varies.</li> <li><b>Other:</b> Verified DC-based business or DC resident exploring starting a business in DC</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Credit, incomplete/inadequate financial documents</li> <li>Request amount not aligned with repayment ability for Kiva products</li> <li>Cannabis, tobacco, and resellers</li> <li>For other DSLBD-supported products, the requirements vary by our lending partners</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

## ADDITIONAL INFORMATION

|                                   |  |
|-----------------------------------|--|
| <b>Languages available:</b>       | Amharic, Chinese (Mandarin, Cantonese), English, French, Korean, Spanish, Vietnamese, Other  |
| <b>Decision-making process:</b>   | Decisions are made locally through contracted partners.  |
| <b>Lenders interests:</b>         | Startup, expansion, pivoting, contract-bridge financing. Kiva and other DSLBD-supported lending could be used for commercial property acquisition of they are part of a capital stack. |
| <b>Reasons for rejection:</b>     | Credit, incomplete/inadequate financial documents, request amount not aligned with repayment ability   |
| <b>Advisory services offered:</b> | Yes  |

## EatsPlace

Katy Chang | Managing Member | (202) 882-3287 | info@eatsplace.com

**Branch locations:** 3607 Georgia Ave, NW, Washington, DC

[eatsplace.com](http://eatsplace.com)

**Lender mission:** EatsPlace is a community development financial Institution with a food incubator and restaurant/bar accelerator lab. Our services include business loans, venture capital, and technical assistance for businesses.

### PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered   | SBA & Other Products   |
|---|---|--|
| <ul style="list-style-type: none"> <li>Secured term loans: 0-10%</li> <li>Unsecured term loans: 0-12.5%</li> <li>Secured lines of credit: 0-10%</li> <li>Unsecured lines of credit: 0-12.5%</li> <li>Business credit cards</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:               <ul style="list-style-type: none"> <li>Under \$5k</li> <li>\$5,001 - \$50k</li> </ul> </li> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>Equity (venture) Financing</li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡   |
|--|---|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Minimum 575—no credit score necessary for small dollar loans</li> <li><b>Business Credit Score:</b> Minimum 575—no credit score necessary for small dollar loans</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> varies</li> <li><b>Number of Months Financial Statements:</b> 3 Months</li> <li><b>Years in Operation:</b> 0 or more</li> <li><b>Annual Revenue:</b> 0 or more</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Lacking business strategy</li> <li>Debt load too high</li> <li>Cash flow inadequate</li> <li>Cannabis industry</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |   |
|-----------------------------------|---|
| <b>Languages available:</b>       | Chinese (Mandarin, Cantonese), English, Spanish, Other              |
| <b>Decision-making process:</b>   | N/A   |
| <b>Lenders interests:</b>         | Startup and mid-size businesses                                     |
| <b>Reasons for rejection:</b>     | Lacking business strategy, debt load too high, cash flow inadequate |
| <b>Advisory services offered:</b> | No  |

## EDG Enterprise Development Group

Esayas Gebrehiwot | Managing Director | (703) 685-0510 X225 | egebrehiwot@edgus.org

**Branch locations:** 901 South Highland St, Arlington, VA 22204

[Edgus.org](http://Edgus.org)

**Lender mission:** Enterprise Development Group (EDG) promotes opportunities for self-sufficiency and sustainable businesses for low-to-moderate income individuals through economic and community development initiatives, by providing microloans, business trainings, and pre and post loan technical assistance.

### PRODUCTS & SERVICES

| Products & Interest Rates  | Loans Offered   |
|--|---|
| <ul style="list-style-type: none"> <li>Secured term loans: 5% - 10.75%</li> <li>Unsecured term loans: 5% - 12%</li> <li>Secured lines of credit: 5% - 10.75%</li> <li>Unsecured lines of credit: 5% - 12%</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:               <ul style="list-style-type: none"> <li>under \$5k</li> <li>\$5,001 - \$50k</li> </ul> </li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡  |
|--|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Minimum 620</li> <li><b>Business Credit Score:</b> Minimum 650</li> <li><b>Personal Guarantee:</b> No</li> <li><b>Collateral:</b> Flexible and fixed equivalent personal and business assets</li> <li><b>Number of Months Financial Statements:</b> 12 months</li> <li><b>Years in Operation:</b> N/A</li> <li><b>Annual Revenue:</b> N/A</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Character</li> <li>Credit</li> <li>Financial capability</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                  |   |
|----------------------------------|---|
| <b>Languages available:</b>      | Amharic, English, Other                 |
| <b>Decision-making process:</b>  | No                                      |
| <b>Lenders interests:</b>        | Secured, profitable and sustainable     |
| <b>Reasons for rejection:</b>    | Character, credit, financial capability |
| <b>Resources for businesses:</b> | Yes                                     |



## First Citizens Bank

Lu Fraser, Devaughan Moore | Business Banker II, VP | (703) 650-1683 / (703) 650-1685

lu.fraser@firstcitizens.com / devaughan.moore@firstcitizens.com

**Branch locations:** Arlington, VA (Able to meet businesses off-site)

[firstcitizens.com/small-business](https://firstcitizens.com/small-business)

**Lender mission:** We are large enough to have the products and services the larger banks have, but the mindset of community lending.

### PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered   | SBA & Other Products  |
|---|---|---|
| <ul style="list-style-type: none"> <li>Secured term loans: Rates vary depending on structure purpose and loan terms</li> <li>Unsecured term loans</li> <li>Secured lines of credit</li> <li>Unsecured lines of credit</li> <li>Business credit cards</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:               <ul style="list-style-type: none"> <li>\$5,001 - \$50k</li> </ul> </li> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>504 loans</li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡  |
|--|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Minimum 680</li> <li><b>Business Credit Score:</b> Taken into consideration</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> Based on financing request; for collateral real estate (CRE) normally 80%-85% loan-to-value (LTV)</li> <li><b>Number of Months Financial Statements:</b> 36 months</li> <li><b>Years in Operation:</b> 2 years</li> <li><b>Annual Revenue:</b> Varies</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Cash flow</li> <li>Lack of guarantor support</li> <li>Loan-to-Value</li> <li>Adult entertainment, retail strip malls</li> <li>For startups need to call to discuss.</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |   |
|-----------------------------------|---|
| <b>Languages available:</b>       | English, Korean, Spanish  |
| <b>Decision-making process:</b>   | Centralized lending with local decision support   |
| <b>Lenders interests:</b>         | Medical and dental industry, HVAC, plumbing, childcare, nonprofit, religious and professional firms (e.g. CPA's, Attorneys, etc.) |
| <b>Reasons for rejection:</b>     | Cash flow, lack of guarantor support, Loan-to-Value   |
| <b>Advisory services offered:</b> | No  |

## Hilltop Microfinance Initiative

Marcus Phillips | Chief Financial Officer | (201) 694-2656 | [clientservices@hilltopmfi.org](mailto:clientservices@hilltopmfi.org)

**Branch locations:** 3700 O St NW, Washington, DC 20057

[hilltopmfi.org](http://hilltopmfi.org)

**Lender mission:** We seek to provide loans to individuals who have been excluded by the traditional lending system due to barriers such as credit score, and use a holistic underwriting approach considering a variety of factors including both qualitative and quantitative criteria

### PRODUCTS & SERVICES

| Products & Interest Rates  | Loans Offered   |
|--|---|
| <ul style="list-style-type: none"> <li>Unsecured term loans: 1%</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:               <ul style="list-style-type: none"> <li>under \$5k</li> <li>\$5,001 - \$50k</li> </ul> </li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡   |
|--|---|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> None</li> <li><b>Business Credit Score:</b> None</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> None</li> <li><b>Number of Months Financial Statements:</b> 3 months</li> <li><b>Years in Operation:</b> None</li> <li><b>Annual Revenue:</b> \$1,000</li> <li><b>Other:</b> Payment history, use of funds, business viability</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Working capital and certain industries</li> <li>Cannabis and alcohol</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |   |
|-----------------------------------|---|
| <b>Languages available:</b>       | English   |
| <b>Decision-making process:</b>   | Yes   |
| <b>Lenders interests:</b>         |   |
| <b>Reasons for rejection:</b>     | Payment history, use of funds, business viability |
| <b>Advisory services offered:</b> | No  |

## Industrial Bank

Rob Caro | Commercial Loan Officer | (202) 516-8310 | rcaro@industrial-bank.com

**Branch locations:** DC and Prince George's County

[Industrial-Bank.com](http://Industrial-Bank.com)

**Lender mission:** Since 1934, we have helped businesses grow and prosper. We've done this by providing our business customers with innovative and reliable services while being responsive to their special needs.

### PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered  | SBA & Other Products   |
|---|--|--|
| <ul style="list-style-type: none"> <li>Secured term loans: Varies</li> <li>Unsecured term loans: Varies</li> <li>Secured lines of credit: Varies</li> <li>Unsecured lines of credit: Varies</li> <li>Business credit cards: Varies</li> </ul> | <ul style="list-style-type: none"> <li>Small business loans:                             <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>504 loans</li> <li>CAPLines Loan Program</li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†   | Ineligible Loan Uses‡  |
|---|--|
| <p><b>Personal Credit Score:</b> Minimum 640+</p> <p><b>Business Credit Score:</b> Varies</p> <p><b>Personal Guarantee:</b> Yes</p> <p><b>Collateral:</b> Real estate, accounts receivable</p> <p><b>Number of Months Financial Statements:</b> 2 years</p> <p><b>Years in Operation:</b> 2 years</p> <p><b>Annual Revenue:</b> Varies</p> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Cash flow</li> <li>Collateral</li> <li>Experience</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |                                   |
|-----------------------------------|-----------------------------------|
| <b>Languages available:</b>       | English                           |
| <b>Decision-making process:</b>   | Local underwriting department     |
| <b>Lenders interests:</b>         | Varies                            |
| <b>Reasons for rejection:</b>     | Cash flow, collateral, experience |
| <b>Advisory services offered:</b> | Yes                               |

## Latino Economic Development Center

Fernando Quiroz | Loan Operations Manager | 202-792-7708 | Fquiroz@ledcmetro.org

**Branch locations:** Yes, all lending decisions are made locally in our office setting.

[ledcmetro.org/](http://ledcmetro.org/)

**Lender mission:** Flexible underwriting that allows you to focus on the whole business and business owner finances. Ability to finance new ventures and startups. Special programs, subject to availability, that offer concessionary rates and terms.

### PRODUCTS & SERVICES

| Products & Interest Rates  | Loans Offered  | SBA & Other Products  |
|--|--|---|
| <ul style="list-style-type: none"> <li>Secured Term loans: 6.00 % to 12.00 %</li> <li>Unsecured Term loans: 6.00 % to 12.00 %</li> </ul> | <ul style="list-style-type: none"> <li>Small business loans:               <ul style="list-style-type: none"> <li>Under \$5k</li> <li>\$5,001 - \$50k</li> </ul> </li> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,000 - \$150k</li> <li>\$150,001 - \$250k</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>Microloans</li> <li>Loans to restaurants, and construction companies creating new jobs in DC with 0% secured term loans up to \$100,000</li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†   | Ineligible Loan Uses‡  |
|---|--|
| <p><b>Personal Credit Score:</b> No minimum<br/> <b>Business Credit Score:</b> N/A<br/> <b>Personal Guarantee:</b> Yes<br/> <b>Collateral:</b> 25% for loans higher than \$5,000<br/> <b>Number of Months Financial Statements:</b> 6 months of business statements<br/> <b>Years in Operation:</b> No<br/> <b>Annual Revenue:</b> No<br/> <b>Other:</b> Bank statements, tax Returns, LEDC application form</p> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Firearms</li> <li>Adult stores</li> <li>Liquor stores</li> <li>Gambling establishments</li> <li>Speculative non-income producing investments &amp; activities</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |   |
|-----------------------------------|---|
| <b>Languages available:</b>       | English, Spanish, Other   |
| <b>Decision-making process:</b>   | Yes, all lending decisions are made locally.  |
| <b>Lenders interests:</b>         | Established small businesses with at least two years in operations, seeking capital to grow/expand operations, startups with less than two years in operations, seeking capital to launch or consolidate their venture and startups with less than one year in operations, or with plans to launch a company within 3 months of receiving funds |
| <b>Reasons for rejection:</b>     | Cannot demonstrate repayment capacity, lack of collateral   |
| <b>Advisory services offered:</b> | Yes   |

## Life Asset

Martha Leuro | Loan Officer | (202) 709-0652 | mleuro@lifeasset.org

**Branch locations:** Branches available in DC (NW and NE) and Rockville, MD. By appointment only  
[lifeasset.org](http://lifeasset.org)

**Lender mission:** Our lending model is based on social collateral (the Grameen Bank model). We are a nonprofit, certified CDFI (Community Development Financial Institution), and an SBA microlender. Life Asset's mission is to provide microloans and training to small businesses, creating jobs and financial self-sustainability.

### PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered   |
|---|---|
| <ul style="list-style-type: none"> <li>Secured Term loans: 6%</li> <li>Unsecured Term loans: 6%</li> <li>Secured Lines of credit: 6%</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:                             <ul style="list-style-type: none"> <li>under \$5k</li> <li>\$5,001 - \$50k</li> </ul> </li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†   | Ineligible Loan Uses‡  |
|---|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> NA</li> <li><b>Business Credit Score:</b> N/A</li> <li><b>Personal Guarantee:</b> No</li> <li><b>Collateral:</b> Social Collateral (Grameen Bank Model)</li> <li><b>Number of Months Financial Statements:</b> 3</li> <li><b>Years in Operation:</b> NA</li> <li><b>Annual Revenue:</b> NA</li> <li><b>Other:</b> ID, SSN or ITIN, ACH Information</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Repayment capacity</li> <li>Insufficient number of bank statements</li> <li>Poor repayment history with Life Asset and federally illegal industries</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |  |
|-----------------------------------|--|
| <b>Languages available:</b>       | English, French, Spanish   |
| <b>Decision-making process:</b>   | Yes  |
| <b>Reasons for rejection:</b>     | Repayment capacity, insufficient number of bank statements, poor repayment history with Life Asset |
| <b>Advisory services offered:</b> | Yes  |

## LISC DC

Marcus Robinson | Assistant Program Officer | (202) 967-2002 | mrobinson@lisc.org

**Branch locations:** No branches

[lisc.org/dc](http://lisc.org/dc)

**Lender mission:** Supporting small businesses in unique areas such as acquiring their own property to build assets, construction related projects, and in the supplier diversity space for permanent working capital.

## PRODUCTS & SERVICES

| Products & Interest Rates  | Loans Offered   |
|--|---|
| <ul style="list-style-type: none"> <li>Secured term loans: 9.25%-9.85%</li> <li>Unsecured term loans: 10.25%-10.85%</li> <li>Secured lines of credit:</li> <li>Unsecured lines of credit:</li> </ul> | <ul style="list-style-type: none"> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> |

## ELIGIBILITY & REQUIREMENTS

| General Requirements†   | Ineligible Loan Uses‡  |
|---|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> 600</li> <li><b>Business Credit Score:</b> N/A</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> UCC lien on operating business, lien on property for commercial real estate.</li> <li><b>Number of Months Financial Statements:</b> 2-3 years</li> <li><b>Years in Operation:</b> 2 years</li> <li><b>Annual Revenue:</b> \$100,000</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Less than two years in business</li> <li>Historical and/or projected cash flow that doesn't support the loan repayment</li> <li>Past due on open credit items.</li> <li>"Sin" businesses, i.e., adult entertainment, tobacco, alcohol, weapons, gambling.</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

## ADDITIONAL INFORMATION

|                                   |  |
|-----------------------------------|--|
| <b>Languages available:</b>       | English  |
| <b>Decision-making process:</b>   | LISC program offices lead the relationship and underwriting process, but committees and final approvals do flow through a national LISC lending team that also supports throughout the relationship and underwriting process.  |
| <b>Lenders interests:</b>         | Existing businesses at least two years in operation; businesses with at least \$100K in annual revenues, and with either historical and/or projected cash flow to be able to support the loan.<br>Commercial Real Estate acquisition & construction, leasehold improvements and FF&E, permanent working capital. |
| <b>Reasons for rejection:</b>     | Less than two years in business, historical and/or projected cash flow that doesn't support the loan repayment, and past due on open credit items.   |
| <b>Advisory services offered:</b> | No   |

## M&T Bank

Jarred M. Ricks | Sr. Vice President, Regional Manager, DC & MD Business Banking Group  
(202) 768-3428 | jricks@mtb.com

**Branch locations:** 7 locations In DC

[mtb.com/business](http://mtb.com/business)

**Lender mission:** Our purpose is to understand the individuals and the businesses in our neighborhood, so we can create the right opportunities for the people we serve.

### PRODUCTS & SERVICES

| Products & Interest Rates  | Loans Offered   | SBA & Other Products  |
|--|---|---|
| <ul style="list-style-type: none"> <li>Secured term loans: Rates vary</li> <li>Secured lines of credit: Rates vary</li> <li>Business credit cards: Rates vary</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:               <ul style="list-style-type: none"> <li>under \$5k</li> <li>\$5,001 - \$50k</li> </ul> </li> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>504 loans</li> <li>Microloans</li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡   |
|--|---|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Minimum 600</li> <li><b>Business Credit Score:</b> N/A</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> Collateral requirements vary, but can include all business assets, and personal assets</li> <li><b>Number of Months Financial Statements:</b> 1 year personal; 1 year business tax returns, and full underwriting; 2 years personal and 2 years business tax returns</li> <li><b>Years in Operation:</b> Starts up are welcome</li> <li><b>Annual Revenue:</b> \$350,000</li> <li><b>Other:</b> Personal financial statement, SBA requests have additional requirements; specific industries, non-profits, and acquisitions have additional requirements</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Insufficient cash flow, credit score, and/or collateral shortfall.</li> <li>Gambling, adult entertainment, firearms, illegal and/or other controlled substances, firearms, cryptocurrency, and others.</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |   |
|-----------------------------------|---|
| <b>Languages available:</b>       | Amharic, Chinese (Mandarin, Cantonese), English, French, Korean, Spanish, Vietnamese  |
| <b>Decision-making process:</b>   | Made regionally   |
| <b>Lenders interests:</b>         | Preferred deals include owner occupied commercial mortgages, working capital lines for government contractors, term loans for fixed assets/equipment, and SBA backed acquisition loans. |
| <b>Reasons for rejection:</b>     | Insufficient cash flow, credit score, and/or collateral shortfall.  |
| <b>Advisory services offered:</b> | Yes   |

## Momentum Capital

Darryl Appiah | Loan Officer | (571) 541-0283 | dappiah@cdcloans.com

**Branch locations:** Arlington, VA  
[cdcloans.com](http://cdcloans.com)

**Lender mission:** Mission based lenders that focus on your whole story, not just the numbers. We don't say no, we say "tell me more." We take that extra step to learn about you and your business so we can find you the financing that best matches your goals. We also focus on growing and building starts up and existing early-stage businesses for minorities and communities where lending would be difficult to obtain.

### PRODUCTS & SERVICES

| Products & Interest Rates  | Loans Offered  | SBA & Other Products  |
|--|--|---|
| <ul style="list-style-type: none"> <li>Secured term loans</li> <li>Unsecured term loans</li> <li>Unsecured lines of credit: Prime + 4.5-5</li> </ul> | <ul style="list-style-type: none"> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$350k</li> <li>greater than \$250,001</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>504 loans</li> <li>Microloans</li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†   | Ineligible Loan Uses‡  |
|---|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Very flexible</li> <li><b>Business Credit Score:</b> SBSS score-150 or the deal must be delegated</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> No collateral for Community Advantage Loan</li> <li><b>Number of Months Financial Statements:</b> YTD financial statements</li> <li><b>Years in Operation:</b> Generating revenue from more than 2-3 years</li> <li><b>Annual Revenue:</b> Want to see steady cash flow</li> <li><b>Other:</b> Cash flow lenders, no derogatory statements on credit report preferred, business has some liquid or savings to manage any cost overruns</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>High existing debt</li> <li>Lack of cashflow</li> <li>Derogatory reports on credit</li> <li>Trucking industry, marijuana-based industries</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |  |
|-----------------------------------|--|
| <b>Languages available:</b>       | English, Spanish   |
| <b>Decision-making process:</b>   | No   |
| <b>Lenders interests:</b>         | Good projection-based start-up deals                                   |
| <b>Reasons for rejection:</b>     | High existing debt, lack of cashflow, and derogatory reports on credit |
| <b>Advisory services offered:</b> | Yes  |



## PNC Bank

Rob Caro | Business Banker | (202) 835-4972 | rob.caro@pnc.com

**Branch locations:** Multiple locations in DC  
[pnc.com/en/small-business.html](https://pnc.com/en/small-business.html)

**Lender mission:** PNC is the 5th largest bank in the country but operates like a main street bank. Our Bankers appreciate working with business owners, from startups to seasoned businesses. We provide capital, business growth insight, internal cash flow improvement, and credit improvement guidance to help business owners consistently reach their business goal. We are advisors, not just another bank.

### PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered   | SBA & Other Products  |
|---|---|---|
| <ul style="list-style-type: none"> <li>Secured term loans</li> <li>Unsecured term loans</li> <li>Secured lines of credit</li> <li>Unsecured lines of credit</li> <li>Business credit cards</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:               <ul style="list-style-type: none"> <li>\$5,001 - \$50k</li> </ul> </li> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>504 loans</li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡  |
|--|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> 680 plus</li> <li><b>Business Credit Score:</b> 480+ Equifax business score</li> <li><b>Personal Guarantee:</b> No</li> <li><b>Collateral:</b> Varies—depends on loan request type; possible forms of collateral include real estate, accounts receivable, certain inventory, primary home</li> <li><b>Number of Months Financial Statements:</b> N/A</li> <li><b>Years in Operation:</b> 1 full business tax return year</li> <li><b>Annual Revenue:</b> Depends on loan purpose (\$100k–millions)</li> <li><b>Other:</b> Suggest business obtain a business credit card when establishing your business to begin building business credit</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Low credit scores</li> <li>Poor cash flow</li> <li>No established business credit</li> <li>Cannabis</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |   |
|-----------------------------------|---|
| <b>Languages available:</b>       | English, French, Korean, Spanish, Other                           |
| <b>Decision-making process:</b>   | Decentralized, but includes local input                           |
| <b>Lenders interests:</b>         |   |
| <b>Reasons for rejection:</b>     | Low credit scores, poor cash flow, no established business credit |
| <b>Advisory services offered:</b> | Yes   |

## Rochdale Capital

Vichet Inhar (Chet) | Loan Officer | (703) 953-9584 | vinhar@rochdalecapital.org

**Branch locations:** No branches in DC

[rochdalecapital.org](http://rochdalecapital.org)

**Lender mission:** Rochdale Capital is a community development loan fund whose mission is the promotion of cooperative and community ownership; advancing equity, diversity, and inclusion; and providing capital access in Black, Latino, Asian American Pacific Islander and Indigenous under resourced communities.

### PRODUCTS & SERVICES

| Products & Interest Rates  | Loans Offered   |
|--|---|
| <ul style="list-style-type: none"> <li>Secured term loans: Prime Plus</li> <li>Unsecured term loans: Prime Plus</li> <li>Secured lines of credit: Prime Plus</li> <li>Unsecured lines of credit: Prime Plus</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:               <ul style="list-style-type: none"> <li>\$5,001 - \$50k</li> </ul> </li> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡  |
|--|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Minimum 580</li> <li><b>Business Credit Score:</b> N/A</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> Depending on loan</li> <li><b>Number of Months Financial Statements:</b> Year to Date</li> <li><b>Years in Operation:</b> 1.5 years</li> <li><b>Annual Revenue:</b> NA</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Mission isn't a fit with our lending institution</li> <li>We are flexible but it must be aligned with our mission</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                  |  |
|----------------------------------|--|
| <b>Languages available:</b>      | English, Other                                   |
| <b>Decision-making process:</b>  | No   |
| <b>Lenders interests:</b>        | \$25k-50k small business                         |
| <b>Reasons for rejection:</b>    | Mission isn't a fit with our lending institution |
| <b>Resources for businesses:</b> |  |

## SMBX

Peter Barden | Vice President of Communications & Public Affairs

(917) 763-7352 | peterbarden@thesmbx.com

**Branch locations:** Online Only

[thesmbx.com/raise](https://thesmbx.com/raise)

**Lender mission:** *The future of finance is local. Through SMBX, eligible small businesses can apply to issue Small Business Bonds™ directly to residents and investors. A Bond is like a loan, but instead of borrowing funds from a bank, a small business borrows from their community.*

## PRODUCTS & SERVICES

| Products & Interest Rates  | Loans Offered   |
|--|---|
| <ul style="list-style-type: none"> <li>Secured term loans: 8.5% to 11.5%</li> <li>Unsecured term loans: 8.5% to 11.5%</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:               <ul style="list-style-type: none"> <li>\$5,001 - \$50k</li> </ul> </li> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> |

## ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡   |
|--|---|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Lending isn't based off personal credit scores</li> <li><b>Business Credit Score:</b> N/A</li> <li><b>Personal Guarantee:</b> No</li> <li><b>Collateral:</b> N/A</li> <li><b>Number of Months Financial Statements:</b> 6 to 30 months</li> <li><b>Years in Operation:</b> 6 months</li> <li><b>Annual Revenue:</b> 6 months of revenue generation</li> <li><b>Other:</b> Owners and other essential business partners of 20% of greater must pass a background check</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Insufficient operating history</li> <li>Criminal charges</li> <li>Non-compliant financials</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

## ADDITIONAL INFORMATION

|                                   |  |
|-----------------------------------|--|
| <b>Languages available:</b>       | English  |
| <b>Decision-making process:</b>   | N/A  |
| <b>Lenders interests:</b>         | Restaurants, breweries, stores, and other small businesses                     |
| <b>Reasons for rejection:</b>     | Insufficient operating history, criminal charges, and non-compliant financials |
| <b>Advisory services offered:</b> | No   |

## TD Bank

Lawrence Thompson | Business Relationship Manager | (240) 463-8694 | lawrence.thompson@td.com

**Branch locations:** DC, Maryland, and Virginia

[td.com/us/en/small-business](https://td.com/us/en/small-business)

**Lender mission:** TD Bank is a full-service bank that provides solutions from working capital lines, equipment and vehicle financing, to owner occupied and investor commercial real estate financing for all businesses. Our business focus is building long term relationships and being your businesses trusted advisor from the startup stage through the growth and maturity stages of your businesses life cycle.

### PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered   | SBA & Other Products  |
|---|---|---|
| <ul style="list-style-type: none"> <li>Secured term loans</li> <li>Unsecured term loans</li> <li>Secured lines of credit</li> <li>Unsecured lines of credit</li> <li>Business credit cards</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:                             <ul style="list-style-type: none"> <li>\$5,001 - \$50k</li> </ul> </li> <li>Small business loans:                             <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>504 loans</li> </ul> |

### ELIGIBILITY & REQUIREMENTS

| General Requirements†  | Ineligible Loan Uses‡  |
|--|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Minimum 660</li> <li><b>Business Credit Score:</b> N/A</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> For request under \$250,000 typically blanket lien on assets; for request over \$250,000 collateral is required (acceptable collateral can be real estate, accounts receivable, cash, inventory)</li> <li><b>Number of Months Financial Statements:</b> 1 year</li> <li><b>Years in Operation:</b> 1 year</li> <li><b>Annual Revenue:</b> Dependent on loan amount</li> <li><b>Other:</b> No personal guarantee for nonprofits</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Credit issues and/or insufficient cash flow</li> <li>Cannabis</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

### ADDITIONAL INFORMATION

|                                   |  |
|-----------------------------------|--|
| <b>Languages available:</b>       | English, French, Spanish, Other                    |
| <b>Decision-making process:</b>   | Centralized in SC and NJ, but includes local input |
| <b>Lenders interests:</b>         | TD considers most industries, excluding cannabis   |
| <b>Reasons for rejection:</b>     | Credit issues and/or insufficient cash flow        |
| <b>Advisory services offered:</b> | No   |

# Truist Bank

Moise Xavier | VP Commercial Relationship Manager | (202) 835-9316 | moise.xavier@truist.com

**Branch locations:** All over DMV  
[truist.com](https://www.truist.com)

**Lender mission:** Our purpose is to inspire and build better lives and communities. Truist offers financial advice tailored to the business owner and the business. We do this by investing the time to deeply understand your business and providing business insights that create value and drive smart growth.

## PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered  | SBA & Other Products   |
|---|--|--|
| <ul style="list-style-type: none"> <li>Secured term loans: Prime- 1% Prime+ 2.5%</li> <li>Unsecured term loans: Prime+ 3.15 % - Prime+ 8.05 %</li> <li>Secured lines of credit: Prime+ 1% to Prime+ 4.15%</li> <li>Unsecured lines of credit: Prime+.5% - Prime+ 12.08%</li> <li>Business credit cards: Prime+ 8.99% - Prime+ 17.99%</li> </ul> | <ul style="list-style-type: none"> <li>Small business loans:                             <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> <li>greater than \$250,001</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>504 loans</li> <li>SBA's Community Advantage Program</li> </ul> |

## ELIGIBILITY & REQUIREMENTS

| General Requirements†   | Ineligible Loan Uses‡  |
|---|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> 680+</li> <li><b>Business Credit Score:</b> N/A</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> Collateral requirements were needed to support the loan request</li> <li><b>Number of Months Financial Statements:</b> 12 - 24 months</li> <li><b>Years in Operation:</b> 2 years</li> <li><b>Annual Revenue:</b> Depends on the loan amount requested</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Adult entertainment</li> <li>Cannabis</li> <li>Money exchange</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

## ADDITIONAL INFORMATION

- Languages available:** Amharic, English, Spanish
- Decision-making process:** Decisions made locally
- Lenders interests:** Deals for equipment purchases, business credit cards, working capital lines/loans for established businesses (temporary and permanent expansion), acquisition of owner-occupied commercial real estate.
- Reasons for rejection** Derogatory credit (e.g. negative or serious delinquencies), insufficient cash flow to support the loan amount requested, inconsistency in operating results, poor quality financial statements, loan type requested does not match business needs.
- Advisory services offered:** Yes

# Washington Area Community Investment Fund, Inc.

Lakeedra Cunningham | Loan Administrator | (202) 529-5505 | lcunningham@wacif.org

**Branch locations:** 2012 Rhode Island Ave NE, Washington, DC 20018

[wacif.org](http://wacif.org)

**Lender mission:** Wacif lends to small businesses to foster community wealth building, promote inclusive entrepreneurship, and provide access to capital products and technical assistance services to underserved neighborhoods throughout the Washington, DC area.

## PRODUCTS & SERVICES

| Products & Interest Rates   | Loans Offered   | SBA & Other Products  |
|---|---|---|
| <ul style="list-style-type: none"> <li>Secured term loans: Up to 17%</li> <li>Secured lines of credit: Up to 17%</li> </ul> | <ul style="list-style-type: none"> <li>Small business microloans:               <ul style="list-style-type: none"> <li>\$5,001 - \$50k</li> </ul> </li> <li>Small business loans:               <ul style="list-style-type: none"> <li>\$50,001 - \$150k</li> <li>\$150,001 - \$250k</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>7(a) loans</li> <li>SBA Microloan - Lower rates</li> </ul> |

## ELIGIBILITY & REQUIREMENTS

| General Requirements†   | Ineligible Loan Uses‡  |
|---|--|
| <ul style="list-style-type: none"> <li><b>Personal Credit Score:</b> Manually review credit history for applicants under a 560-credit score</li> <li><b>Business Credit Score:</b> N/A</li> <li><b>Personal Guarantee:</b> Yes</li> <li><b>Collateral:</b> All business assets</li> <li><b>Number of Months Financial Statements:</b> 0 - 24 months</li> <li><b>Years in Operation:</b> Greater than 1 year</li> <li><b>Annual Revenue:</b> Greater than \$50k</li> <li><b>Other:</b> Bank Statements: 12 - 24 months; 1 - 2 years of federal tax returns (or proof of extension if applicable), business bank account.</li> </ul> <p>†Note: These are generally required</p> | <ul style="list-style-type: none"> <li>Declining revenue and net income, insufficient cashflow or lack of ability to repay proposed debt, lack of collateral.</li> <li>Ineligible loan purposes as defined by the US Small Business Administration</li> <li>SBA Microloans cannot be used to pay existing debts or to purchase real estate</li> </ul> <p>‡Items, industries, and/or purposes that are not eligible for financing</p> |

## ADDITIONAL INFORMATION

|                                   |   |
|-----------------------------------|---|
| <b>Languages available:</b>       | English   |
| <b>Decision-making process:</b>   | Local loan committee  |
| <b>Lenders interests:</b>         | Funding for projects in sectors like green/sustainable industries and childcare businesses                              |
| <b>Reasons for rejection:</b>     | Declining revenue and net income, insufficient cash flow or lack of ability to repay proposed debt, lack of collateral. |
| <b>Advisory services offered:</b> | Yes   |

## ADDITIONAL SMALL BUSINESS LENDERS

The following financial institutions also offer small business lending in Washington, DC. Although detailed information about the lenders listed below was not available for this guide, you can visit their website to learn more about their products and services. For suggestions and sample questions to ask when engaging any new lender, refer to Part One: Borrower Preparation of the *Guide to Small Business Financing*.

|                      |   |
|----------------------|---|
| Capital One Bank     | <a href="https://capitalone.com/small-business-bank/financing/installment-loans/">capitalone.com/small-business-bank/financing/installment-loans/</a>               |
| Citibank             | <a href="https://online.citi.com/Us/ag/small-business-banking/lending">online.citi.com/Us/ag/small-business-banking/lending</a>                                     |
| HSBC                 | <a href="https://us.hsbc.com/fusion/">us.hsbc.com/fusion/</a>   |
| JPMorgan Chase & Co. | <a href="https://chase.com/business/">chase.com/business/</a>   |
| United Bank          | <a href="https://bankwithunited.com/business-banking/business-services/lending-services">bankwithunited.com/business-banking/business-services/lending-services</a> |
| US Bank              | <a href="https://usbank.com/business-banking/business-lending/business-loans">usbank.com/business-banking/business-lending/business-loans</a>                       |
| Sandy Spring Bank    | <a href="https://sandyspringbank.com/business">sandyspringbank.com/business</a>   |
| Wells Fargo Bank     | <a href="https://wellsfargo.com/biz/">wellsfargo.com/biz/</a>   |
| Woodforest Bank      | <a href="https://woodforest.com/Small-Business">woodforest.com/Small-Business</a>   |