



## Frequently Asked Questions – SBA Express Loan Programs

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### Q: What are the SBA Express loans?

A: A SBA Express loans offer qualified small business owners quick approvals on a \$5,000 - \$25,000 loan. Features of the loan include a 10 year repayment period, no prepayment penalty, minimal paperwork, streamlined application, quick approvals and no collateral. Loan proceeds can be used for equipment/machinery, working capital, expansions, inventory, personnel and more.

SBA Express - there are two programs for small business owners:

1. Regular Express SBA Loans - offered to any one - contact your [Local SBA Office](#) for more info.
2. Community Express SBA Loans - offered to any one as of October 1, 2008 - contact [Visions International](#), your local Technical Assistance Provider (TAP)
3. Patriot Express Loans – offered to Veterans (other than dishonorably discharged), Service-Disabled Veterans., Active Duty Military service member participating in the military's Transition Assistance Program (TAP), Reservists and National Guard members, current spouse of above, widowed spouse of a service member who died while in service, or widowed spouse of a veteran who died of a service-connected disability - contact [Visions International](#), your local Technical Assistance Provider (TAP)
4. Export Express Loans – businesses engaged in export - contact [Visions International](#), your local Technical Assistance Provider (TAP)

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### Q: How do I apply? Where can I get the forms?

A: You can obtain the necessary [application forms](#) from Visions International, your local Technical Assistance Provider (TAP) by visiting our website at [www.visionsmadereal.com](http://www.visionsmadereal.com). The loan application forms must be submitted through your local TAP. The Bank or Financial Institution does not initiate the process.

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### Q: Why do I have to go to a TAP?

A: The SBA views management and technical assistance as a critical component to the development, growth, and success of the potential borrower. This program is structured to ensure that the borrowers receive appropriate pre-loan and post-loan closing management and technical assistance. Your TAP will assist you with technical needs, such as accounting, marketing, e-commerce, business planning, etc. and arrange for you to attend workshops. **This service is free of charge.** [Visions International](#), you local TAP will help you submit your loan application to ensure proper completion and an expedited process. However, follow-up work with a TAP is not required for the Patriot Express or Export Express loan.

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### Q: What loan amount (minimum/maximum) can I apply for?

A: The range for all Express loans is \$5,000 - \$25,000. Patriot Express Loans from \$26K to \$500K require additional documentation and collateral.

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### Q: I have bad credit; can I still apply for a loan?

A: Yes. The approval process is based on a credit matrix system and there may be other factors that may still allow you to qualify. **All of your existing personal credit must be current.** At the time of loan application, if you have delinquent debts, (30, 60, 90 days past due), unpaid bad debts, unpaid collections or judgments, you are disqualified for the loan. For Community Express

Loans, you must demonstrate at least 6 months of current credit history prior to application.

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**Q: Do I have to write a business plan?**

A: A business plan is required for all Express loans and must be completed within six (6) months of being funded for a loan. The only difference is with the Community Express Loan - You are required to submit your business plan to the financial institution with application. Your TAP will arrange for you to conduct online training or attend workshops that will assist in completing your plan.

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**Q: I'm just starting my business or I've just been in business for a few years, how will that affect my ability to get the loan?**

A: If you are a startup business or have only been in business a short time, other factors may contribute to a higher score to allow you to qualify. For the Export Express, you must be in business for at least 12 months.

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**Q: I am not a US citizen; can I apply for a loan?**

A: Yes, provided you are a legal resident with a green card or a business visa.

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**Q: Where should I send my application?**

A: After [Visions International](#), your TAP, checks your loan package, Visions International will mail the completed package to the Bank or Financial Institution. Working with the TAP ensures all documents were completed properly and loan-specific requirements are met, documented and submitted.

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**Q: How will I know that my application is approved?**

A: You will need to follow-up with [Visions International](#), your TAP where you submitted your application. However, if an application is declined, the Bank or Financial Institution immediately contacts you by mail. The Bank or Financial Institution may also contact you directly via phone or email if further information or clarification is required. Please be accessible and check your email or voice mail regularly during this process. Always respond timely and inform or carbon copy your TAP on all email correspondence.

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**Q: How soon can I get my loan?**

A: Upon receipt of a completed loan package and SBA approval, loans can be funded within thirty (30) business days, usually sooner.

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**Q: How can I get my application processed more quickly?**

A: The most common reason a loan request will be delayed is missing information on the application. To expedite your loan request, complete the [application checklist](#) and ensure every space on the Loan Application is completed with as much information as possible. If a space or box does not apply to you, please indicate that it is not applicable to avoid confusion.

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**Q: With whom can I speak regarding the status of my loan application?**

A: In most cases, it is important to keep in contact with **Visions International**, your TAP. **Visions International** receives status reports from the Bank or Financial Institution and will follow up directly with individual clients. Miscellaneous questions or problems can be resolved by emailing Visions International directly at [soho@visionsmadereal.com](mailto:soho@visionsmadereal.com).



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