



# SBA 504 LOAN PROGRAM

Fixed Asset Financing For Growing Businesses

## How Fast Can Self-Help Get An SBA Loan Approval?

Despite our efforts to dispute the myth, we find that most borrowers and lenders still think the 504 loan approval process is slow, tedious and bureaucratic. We beg to differ. **In fact, we once had a loan approved by the SBA seven days after the first call we received from the lender.** (OK, we don't promise that kind of speed across the board – but we can be fast.)

With its new centralized processing facility, the SBA greatly sped up the loan approval process. Our average approval time has been **two days** from the time the completed package hits their desk.

Here are some tips on how we can work together to make loans approvals efficient:

1. **Call us early in the process.** We recommend you call us to talk about a projects even before you're convinced you can finance it We can screen the project to confirm that it is SBA-eligible; help shape the budget and the amounts of financing each of us can do; and establish what kind of equity requirement the borrower needs. We realize many of the projects won't materialize but can save you time if we help you think about how a 504 could work early in the game – so that the really promising projects can sail through both of our underwriting processes.
2. **Get us a loan package right away.** When we're underwriting a 504 loan, we're not looking at any SBA paperwork. Instead, we're looking at the same sort of things you are: business financials and tax returns, personal financial statements, project costs, etc. The sooner we get that information, the sooner we can dig in, figure out what our questions are, and give you some feedback.
3. **Help us get in front of your customer right away.** We're going to want to do a site visit with your prospective customer; it helps us gain knowledge about the project, and it also helps us address the borrower's questions and concerns. We prefer doing a joint visit with you, but can also go on our own. The visit allows us to inform the borrower about some of the detail we will need from them, and to get them started on compiling information we'll need for the SBA application.
4. **Follow our guidelines on ordering appraisals and environmental reports.** We can e-mail or fax you copies of our requirements for these reports. If you follow these guidelines, and ideally add us in as addressees on the reports when you order them, we can get SBA approval on them quickly – even if we haven't received them by the time we apply to the SBA.

We can't promise you a week turnaround on many deals – but **we can promise you that our turnaround time will rarely prove to be your biggest hurdle** in moving projects along. We can turn our speed into a positive for your borrower if we work together closely on sharing information and overcoming potential obstacles.

Contact a Self-Help 504 loan officer near you for details:

### Charlotte NC Region:

Dale Harrold or Ralph Ansell  
(800) 394-7428  
(704) 409-5914 or Ext. 5915

### Sandhills NC Region:

Allen Cofiori, Fayetteville  
(800) 774-7966 (910) 354-1015

### Northeastern NC Region:

Gerry Blood, Greenville  
(800) 893-9669 (252)752-2203

### Southeastern NC Region:

Louis Rogers, Wilmington  
(877) 559-4284 (910) 442-1021

### Triad NC Region:

Anna Tefft  
Greensboro & Winston-Salem  
(800) 269-7426 (336) 478-2611

### Triangle NC Region:

Joe Osowski, Durham  
(800) 476-7428 (919) 956-4493

### Western NC Region:

Tom Byers, Asheville  
(800) 229-7428 (828) 253-2813



**North Carolina's #1 SBA 504 Lender**  
504Loans@Self-Help.org (800) 476-7428