

What is an SBA 7(a) loan?

Last Modified on 07/26/2018 11:33 am EDT

The [SBA](#) (Small Business Association) offers a range of [financing options](#), but the 7(a) Program is their most popular. It's specially designed to provide capital to small business owners who are struggling to acquire it through other means.

Aside from having bank quality rates and terms, SBA 7(a) loans are some of the most versatile loans on the market. They have virtually no restrictions on usage, as long as the money is going toward business purposes. This includes (but is not limited to) [acquiring a business](#), refinancing, startup funds, equipment, partner buyout, and the purchase of real estate. Yep, these loans are as flexible as felines.

SBA 7(a) loans are available to nearly all types of businesses, and serve a vital role in sparking economic growth by committing more capital to small businesses and entrepreneurs in [underserved communities](#). Loan sizes can range between \$50,000-5,000,000, with terms from 10-25 years depending on details such as what the loan will be used for. Also, your loan will be repaid monthly.

It's worth noting that with any SBA loan, the SBA doesn't actually lend you any money. They simply connect you with [reputable lenders](#), then guarantee a significant portion of the loan. This incentivizes lenders to work with you, as their risk is greatly diminished.

To see your SBA loan options, fill out our [online application](#). It takes just 15 minutes, and there's no cost or obligation.
