

SSBCI Small Business Loan Guaranty Program



BENEFITS

Provides guarantees to Lenders that may equal up to 80 percent (80%) of the loan amount, not to exceed a maximum guaranty amount of \$1.5 million.

- Quick turnaround for guaranty amounts under \$500,000
- Low Fees

ELIGIBILITY

- Authorized to conduct business in Louisiana and maintains an office in Louisiana.
- 500 employees or less
- Must create at least one new permanent job for loans of \$100,000 or less, and at least two new permanent jobs for loans over \$100,000.

For more information, visit LouisianaSSBCI.com or email LEDSSBCI2@la.gov or call 1.833.457.0531.

Process

1

Applicant/borrower contacts a Louisiana Lender to discuss their loan request.

2

A completed SBLGP loan application must be submitted to LEDC by the Lender seeking the guaranty.

3

The LEDC staff evaluates the loan application, reviews the bank's credit analysis and makes recommendations to the appropriate LEDC approval body.

4

After review of the application packet by the appropriate LEDC committee/board, the bank is notified of the loan guaranty decision.

