

There's an SBA Program for that...

You may have heard of SBA lending before, and may be aware that there are programs in place to finance general business needs for small businesses; but what most business owners may not realize is that the SBA actually has a number of specialized programs to assist businesses with the unique needs of their business type or industry. What does this mean for your business? There is an SBA solution for virtually any type of business financing need.

As a small business owner, there are many challenges that you can face when it comes to financing your business operations. For example, for seasonal businesses, rather than a conventional line of credit, it may make more sense for the business to obtain a seasonal line of credit, matching the repayment with the business' seasonal cycle. Or, you may have turned away business because the opportunity was just too big, or because you struggled to find a bank that would offer financing for a specific contract or project. The SBA has programs that can help with all of these situations and more.

Imagine your business is looking to start exporting goods. Where would you begin? An SBA lender would be a good option. Not only can the SBA provide lines of credit specifically for exporting, they also offer loans to finance infrastructure expansion to help you gear up for exporting. There are also programs specifically for Veterans, to finance real estate purchases, and the list goes on.

The bottom line is, for qualified borrowers, the SBA has loan programs for many small business purposes. The SBA website offers information about the various loan programs they offer, as well as other business resources. As a community bank, Venture Bank is an expert in SBA lending, and consistently a top SBA lender in MN, with the ability to help you find the right solution for your business. To learn more about what SBA programs are available to your business contact Christine Young at Venture Bank.



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