

Business Finance Group (www.bfgloan) - Congress passes Small Business Lending Bill

By Jermal Booker

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Finally, the Small Business Lending Bil has been approved and will provide small business owners better access to capital with improved financing benefits . The key provisions of the Small Business Lending Bill are highlighted below:

SBA 7a -

- * Maximum SBA 7a loan amount has been increased to \$5 million from \$2 million.
- * SBA guaranty fee as been waived for the remainder of 2010 or until available funding is exhausted.

SBA 504 -

- * 504 debenture amount increased to \$5 million and \$5.5 million for manufacturers and energy loans. Total project financing potential up to \$12.5 million.
- * For the first time, 504 loans can be used for debt refinancing.
- * Fees have been reduced/ waived for remainder of 2010 or until funds are exhausted.

Business Finance Group (BFG) plans to provide seminars to our Professional Service Clients on how the program changes will benefit their small business clients.

Please let us know, if you are interested in attending such a seminar. Please email us at info@bfgloan.com or call Jermal Booker at (626) 221-7918.

While many SBA lending participants have either substantially reduced or eliminated their SBA loan participation, Business Finance Group (BFG), with its core community bank lending partners, has continued to be a very active participant and is positioned well to assist small businesses to take advantage of the latest positive developments for the SBA 7(a) lending program, including potential Recovery Act 2010 tax savings, both which provide much needed cash savings as the economic recovery progresses..

BFG has more than 40 years of combined SBA lending experience. Please call one of our qualified staff to discuss how Business Finance Group can provide small business financing assistance.

BFG successfully assists businesses expand their business horizons.

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Business Finance Group (BFG) specializes in arranging financing for small to medium size businesses through its network of lenders committed to lending to these businesses .

Category	Sba, Working Capital, Small business loans
Tags	sba, machine shops, lending, banking, funding, equipment loans, working capital, refinance, business loans
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