If you are calling Micro SBA lenders here are the questions you need to ask them:

1. Do you do micro SBA loans under $150,000?

2. Do you work with brokers, let them know we are a sophisticated processing shop with 300 reps. We can bring a lot of volume and have been doing commercial loans for 25 years. We know what we are doing and how to process paperwork. Also we are very good at dealing with clients.

3. Are you offering the Paycheck Protection Program loan and can we broker these loans to you? The SBA has already approved the below guidelines outlining lender and broker compensation. If they are offering PPP, you need to find out their min and max loan amount on PPP that they will accept and actually fund.

Lender Compensation

Less than $350k: 5.0% of loan

Loan >$350k and <$2m: 3.0% of loan

Loan> $2m: 1.0% of loan

Broker Compensation:

Under $350k: 1.0%

Greater than $350 & less than $2M: 0.50%

Greater than $2M: 0.25%

4. Besides the Paycheck Protection Program, do they also offer the SBA 504 and 7a? If so what is their min and max loan amounts on those 2 programs. A chart is attached that goes over the SBA 504 and 7a. The 7a can now go up to 10M! That is the only difference on the chart that is attached. The PPP can also go up to 10M; that is the cap.

5. A lot of lenders are going to tell you they are only helping their existing clients right now. Let them know we figured that but when will they be taking on new applications. They may not know. Ask them when they take on new applicants, will they allow brokers to broker and get paid? Follow up!

We created the below google drive so that all the IAPs that want to help can start entering SBA lenders offering PPP that do loan amounts under $150,000. Please enter the data so we can track it. Below is how you can track everyone you are calling and all of us can add to it.

FYI- Don't get discouraged if you find micro sba lenders that don't want brokers to send them deals, that is b/c they don't want to have to cut us in for their fee the government is paying them. Again the SBA government branch has aleady approved fees! These lenders have to understand that we as the brokers are the ones that are going to bring them deals and we need to help a lot of small businesses. Also there is a notes section on the google drive so if they tell you they are only helping their current clients at the time you can put that in the notes.

<https://docs.google.com/spreadsheets/d/1U2OJxOuUUQvwBGYyO1FbV8Ft2RRAFEJqUP_9-dPWG88/edit?ts=5e8e223a#gid=0>