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# BADGER BENEFITS BRIEF



# WISCONSIN



## Patriot Express Pilot Loan Initiative

The U.S. Small Business Administration has announced the SBA's Patriot Express Pilot Loan Initiative for veterans and members of the military community wanting to establish or expand small businesses.



Eligible military community members include:

- Veterans
- Service-disabled veterans
- Active-duty service members eligible for the military's Transition Assistance Program
- Reservists and National Guard members
- Current spouses of any of the above
- The widowed spouse of a service member or veteran who died during service or of a service-connected disability
- The SBA and its resource partners are focusing additional efforts on counseling and training to augment this loan initiative.

The new Patriot Express loan is offered by SBA's network of participating lenders nationwide and features our fastest turnaround time for loan approvals. Loans are available up to \$500,000 and qualify for SBA's maximum guaranty of up to 85 percent for loans of \$150,000 or less and up to 75 percent for loans over \$150,000 up to \$500,000. For loans above \$350,000, lenders are required to take all available collateral.

The Patriot Express loan can be used for most business purposes, including start-up, expansion, equipment purchases, working capital, inventory or business-occupied real-estate purchases.

Patriot Express loans feature SBA's lowest interest rates for business loans, generally 2.25 percent to 4.75 percent over prime depending upon the size and maturity of the loan. Your local SBA district office will have a listing of Patriot Express lenders in your area.

To learn more about the Patriot Express Initiative:

[www.sba.gov/patriotexpress](http://www.sba.gov/patriotexpress)

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