



Smart financing for small and growing businesses

As a Small Business Administration (SBA) “Preferred Lender,” CIT Bank – Small Business Lending understands the financing needs of small and growing businesses. Our knowledgeable experts take pride in delivering customized 7(a) and 504 loans to help your business prosper. CIT can meet a variety of small business needs, including:

Franchise Financing

- Up to 80% financing on start-ups and acquisitions
- Terms up to 25 years
- Management and/or direct industry experience

Medical Practice Financing (MD, Dentist, Veterinarian)

- Up to 85% financing
- Terms up to 25 years
- As little as two years post residency

Commercial Real Estate Finance

- Up to 90% financing
- Terms up to 25 years

Construction Financing

- Up to 90% financing
- Terms up to 25 years
- Single loan closing for construction and permanent loans

Business Acquisition Financing

- Up to 85% financing
- Terms up to 25 years
- Industry experience required

SBA 7(a) Loan Program Overview

CIT Bank – Small Business Lending has been designated as a Preferred Lender by the SBA. This enables us to process loans more quickly and efficiently than many other SBA lenders. There are a number of advantages to SBA loans, including longer terms, no points and no balloon payments.

Who is Eligible for an SBA Guaranteed Loan?

Most for-profit small businesses, including manufacturers, wholesalers, retailers and service businesses, as well as independent or franchise businesses.

Loan Qualifications

- The maximum tangible net worth of the applicant can not be more than \$15,000,000
- The average net income after federal income tax for two full fiscal years before the date of the application can not be more than \$5,000,000

SBA 7(a) Loan Size

- Loans from \$350,000 to \$5,000,000

Loan Fees

- SBA guaranty fee
- Fee may be financed in the loan

Use of Proceeds

- Commercial real estate (purchase, construction or refinance)
- Leasehold improvements
- Business expansion
- Machinery, equipment, furniture or fixtures
- Business acquisition
- Partner/shareholder buyout
- Start-up (franchise, medical/professional practice)
- Refinancing on eligible commercial mortgage loans

Collateral

- First security interest in all business assets
- First lien on business real estate
- Personal assets (including residences) may be taken as collateral

Terms

- Up to 25 years for real estate purchases
- Up to 25 years for business acquisitions with real estate
- Up to 25 years for franchise start-ups with real estate
- Up to 10 years without real estate

Down Payments

- As low as 10% for commercial real estate purchase
- As low as 15% for business acquisitions
- As low as 15% for business start-ups

504 Loan Program Overview

CIT Bank - Small Business Lending partners with Certified Development Companies (CDC) to offer SBA 504 loans. These loans provide long-term fixed and variable rate financing to small business, requiring "brick and mortar" financing for expansion or modernization.

Program Highlights

- Larger projects - up to \$5,000,000
- Longer loan terms - 20 to 25 years
- Up to 90% financing
- Fully amortizing - no balloons

Use of Proceeds

- Purchase, construction or renovation of owner-occupied commercial real estate
- Business acquisition with real estate
- Franchise acquisition with real estate
- Equipment purchase and working capital in conjunction with above
- Refinancing on eligible commercial mortgage loans

About CIT

Founded in 1908, CIT (NYSE: CIT) is a bank holding company with more than \$34 billion in finance and leasing assets. A member of the Fortune 500, it provides financing and leasing capital to its more than one million small business and middle market clients and their customers across more than 30 industries. CIT maintains leadership positions in small business and middle market lending, factoring, retail finance, aerospace, equipment and rail leasing, and global vendor finance. CIT also operates CIT Bank, BankOnCIT.com, its primary bank subsidiary and an FDIC-insured online bank which offers a suite of savings options designed to help customers achieve a range of financial goals.

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