

	<b><u>Colorado Lending Source (CLS)</u></b>	<b><u>US Bank</u></b>	<b><u>Vectra Bank</u></b>
Type of Lender	Non-profit	Commercial bank	Commercial bank
Contact Information	Danni Westblade Senior Loan Officer Denver <a href="mailto:danielle@coloradolendingsource.org">danielle@coloradolendingsource.org</a> 303-260-5109	David Heese VP, SBA Lending Centennial <a href="mailto:david.heese@usbank.com">david.heese@usbank.com</a> 303-649-0614	Kelli Ehrhardt Team Leader Denver <a href="mailto:kelli.ehrhardt@vectrabank.com">kelli.ehrhardt@vectrabank.com</a> 720-947-7455
Minimum Loan Amount	\$5K	\$5K no SBA guarantee \$100K with SBA guarantee	None per Kelli although the US Bank minimums are probably indicative
Start-Ups?	Yes on loans up to \$250K but most likely if solid business plan from entrepreneur with highly relevant experience	Yes if solid business plan from entrepreneur with highly relevant experience	Probably not given requirement for historical financial information
SBA guarantee required?	Yes for loans over \$50K	Generally yes unless credit profile of borrower is very strong	Generally yes unless credit profile of borrower is very strong
Personal Guarantees Required?	Generally yes unless credit profile of borrower is very strong	Generally yes unless credit profile of borrower is very strong	Generally yes unless credit profile of borrower is very strong
Down Payment or Equity Required	10% for start-ups and acquisitions Variable for other purposes	25% for start-ups Variable for other purposes	Variable
Loan Application Requirement	1) Referral or decline letter from a bank 2) Solid business plan that includes management resumes, credible projections, use of proceeds detail, and for other than start-ups complete historical financial information (balance sheets & income statements)	Solid business plan that includes management resumes, credible projections, use of proceeds detail, and for other than start-ups complete historical financial information (balance sheets & income statements)	Solid business plan that includes management resumes, credible projections, use of proceeds detail, and complete historical financial information (balance sheets & income statements)
Other Comments	1) Loans under \$50K are character based and require a presentation by borrower to the CLS staff 2) CLS helps banks without an SBA loan group review, package, and submit loan applications to the SBA 3) Working relationships with 50 banks	Internal capacity to process SBA guaranteed loans	Internal capacity to process SBA guaranteed loans

	<b><u>Colorado Enterprise Fund</u></b>	<b><u>DreamSpring (formerly Accion Colorado)</u></b>	<b><u>Credit Union of Colorado</u></b>
Type of Lender	Non-profit	Non-profit	Credit union
Contact Information	Denver <a href="mailto:info@coloradoenterprisefund.org">info@coloradoenterprisefund.org</a> 303-860-0242	Gina Bonilla Denver <a href="mailto:GBonilla@dreamspring.org">GBonilla@dreamspring.org</a> 720-951-4532 800-508-7624	Mark Rigley Denver <a href="mailto:rigleym@cuofco.org">rigleym@cuofco.org</a> 303-812-1840
Minimum Loan Amount	\$1K	\$1K	
Start-Ups?	Yes if solid business plan from entrepreneur with highly relevant experience. Will generally also need to see alternative sources of income to support the loan such as retirement income, rental income, etc.	Yes, but either the borrower or a guarantor need to show source of income outside the business that will support the loan. Maximum loan size for start-ups is \$100-150k.	
SBA guarantee required?	Generally yes unless credit profile of borrower is very strong	They make loans with and without SBA guarantees	
Personal Guarantees Required?	Generally yes unless credit profile of borrower is very strong	Yes for any owner of 20% or more of the business	
Down Payment or Equity Required	10-15%	Loan under \$50K- can be as little as zero Loans \$50K or more- 10%	
Loan Application Requirement	1) Referral or decline letter from a bank if, and only if, an SBA guaranteed loan is sought 2) Solid business plan that includes management resumes, credible projections, use of proceeds detail, and for other than start-ups complete historical financial information (balance sheets & income statements)	Solid business plan that includes management resumes, credible projections, use of proceeds detail, and for other than start-ups complete historical financial information (balance sheets & income statements)	
Other Comments			

	<u>OnDeck</u>	<u>Crowdfunding</u>	
Type of Lender	Online lender	Crowdfunding is the practice of funding a project or venture by raising small amounts of money from a large number of people, typically via the Internet	
Contact Information	<a href="http://www.ondeck.com">www.ondeck.com</a>	<a href="http://www.crowdfunding.com/">www.crowdfunding.com/</a> is one of a number of sites with information about various crowdfunding platforms	
Minimum Loan Amount	\$20K		
Start-Ups?	No		
SBA guarantee required?	No		
Personal Guarantees Required?	Yes		
Down Payment or Equity Required	Not specifically		
Loan Application Requirement	Minimum one year in business with at least \$100K in revenues. No business plan required		
Other Comments	<p>Lien on all business assets and possibly pledge of personal assets depending upon adequacy of collateral. Probably requires loan-to-collateral value of less than 100%.</p> <p>Loan repayments are daily or weekly via ACH debits to Borrower's bank account. Interest rates generally above 10% and can go as high as an effective cost of 30% per annum.</p> <p>Application and approval process is very quick: money can be available in your account in a matter of 24-48 hours.</p>	<a href="http://www.meetup.com/Colorado-Crowdfunding/">www.meetup.com/Colorado-Crowdfunding/</a> is a Denver meet up group focused on crowdfunding with weekly functions	