



SC State Small Business Credit Initiative Capital Access Program (SC SSBCI CAP)



Increasing Small Business Lending to Promote Growth in South Carolina

SC SSBCI CAP provides lenders incentives to increase small business lending in an effort to promote economic development and job creation in South Carolina.

The purpose of the SC SSBCI CAP is to promote economic development and create jobs in South Carolina.

Promoting Economic Development and Creating Jobs in South Carolina

The SC SSBCI CAP program uses a reserve fund concept, which allows financial institutions the ability to make business loans that are considered higher risk than conventional loans and that may not meet conventional underwriting standards.

Benefitting Both Small Businesses and Lenders

The SC SSBCI CAP application and loan process are simple, without any input from BDC or the state, which benefits both small business owners and lenders.

SMALL BUSINESS BORROWER	LENDER
<ul style="list-style-type: none"> > Gives the borrower access to financing that may not otherwise be available > Allows borrowers to receive a quick response to a loan request > Provides fast disbursement of funds to the borrower > Provides a flexible and non-bureaucratic resource for funding 	<ul style="list-style-type: none"> > Allows the lender the ability to approve a loan that would otherwise be declined > Provides the lender reduced risk of loss > Allows the lender to solely make its own credit decisions and set its own underwriting standards, rate structure, terms and fees to the borrower > Helps the lender retain the client and their ancillary banking services > Provides the lender CRA credit for each transaction

SC SSBCI CAP vs. SC CAP | Primary Difference: Size of Loan and Number of Employees

	SC SSBCI CAP	SC CAP
MAXIMUM AMOUNT OF LOAN	\$5 million	\$100,000 + fees
NUMBER OF EMPLOYEES	500 employees or fewer	50 employees or fewer (manufacturing)
TYPE OF ENTITY	For profit and non-profit	For profit only
ANNUAL SALES	Not applicable	\$2 million or less
APPROVAL OF LOAN	Bank	Bank
SBA GUARANTEE	No	No

For Profit and Non-Profit Businesses That Qualify

Businesses that may qualify for this loan program are entities that carry on a business activity for profit or non-profit in South Carolina, including:

- > Cooperatives
- > Corporations
- > Joint Ventures
- > Partnerships
- > Sole Proprietorships

EXAMPLES OF TYPES OF BUSINESSES THAT MAY QUALIFY*

- > Bookstore
- > Chiropractor
- > Industrial
- > Manufacturing
- > Bridal Boutique
- > Construction Company
- > Insulation Services
- > Oil Equipment Company
- > Cabinet Maker
- > Convenience Store
- > Interior Design Business
- > Oil and Lube Station
- > Car Wash
- > Day Spa
- > Lawn Care Business
- > Paint and Body Shop
- > Childcare Center
- > HVAC Services

* This list contains examples of the types of businesses that may qualify for this loan program; however, this loan program is not limited to the above-listed examples.



For more information about
SC SSBCI CAP, please contact BDC at

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www.BDCofSC.org