

First Innovative Financial Group (www.fifginc.com) - Assists Lending Partner with SBA Loan - TV

By Mark D. Austin

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First Innovative Financial Group (FIFG) successfully underwrote, packaged and submitted to SBA an \$885,000 SBA 7a loan for one of the banks we provide consulting services to.

The borrower, a bank customer, wanted financing to startup a technical trade school business to prepare its students for careers in the radio and television broadcast industry. To successfully fund, we had to address the following:

1. Startup Business with Aggressive Sales Projections

In reviewing the initial financial forecast provided by the borrower, we determined the projections did not appear attainable and overly aggressive based on a best-case scenario. We worked closely with the client to develop financial projections we believed to be more attainable and developed a more suitable financing structure. The bank and SBA agreed with our financing solution.

2. Initial opening scheduled in middle of school calendar

The Bank agreed with our recommendation to provide a three month interest-only payment period to coincide with the schools calendar year and reduce the start-up company's initial cash.

To ensure the success of obtaining suitable business financing or business insurance for our clients, we thoroughly analyze and evaluate every transaction engagement.

We look forward to working with you and your clients, who you feel require business financing and/or business insurance to allow their businesses to successfully expand their business horizons.

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First Innovative Financial Group (FIFG) provides its community bank partners solutions and services to help develop a successful long-term SBA lending program.

Why use FIFG? FIFG has been directly involved with SBA and Banking since 1974. This unique combination of SBA expertise and banking industry experience gives us the ability to provide a full range of critical solutions and services for a successful SBA lending program.

Category	Sba, Working Capital, Small business loans
Tags	sba, machine shops, lending, banking, funding, equipment loans, working capital, refinance, business loans
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