

INELIGIBLE LOAN PURPOSES

- Financing a non-business purpose
- Passive real estate investment
- Refinance the financial institution or an affiliates existing debt without a new credit determination (delinquency cannot be refinanced).
- Fund any unguaranteed portion of an SBA loan
- Purchase any portion of ownership interest from existing owner (cash out)
- Reimburse funds owed to any owner, including any equity injection or injection of capital for the business' continuance
- Repay delinquent federal or state income taxes unless the borrower has a payment plan in place with the relevant tax authority
- Repay taxes held in trust or escrow

