Rhode Island Capital Access Program (CAP) vs. SBA Express

Criteria	RI CAP	SBA Express
Type of program	Loan loss reserve fund	50% guarantee
Max. loan amount	$750,000	$350,000
Can recover 100% of losses	**Yes (can take out future reserves to cover losses for first $5M of loans)**	**No (can recover only 50% of outstanding balance)**
Eligibility rules	• RI business • Less than $2M bank indebtedness per EIN entity • fewer than 200 employees • for business purposes; no investment real estate	400 pages of SOPs
Fee charged	3% to 7% of covered loan amount (match is 150% or 200%***)	2%, 3% or 3.5%
Use lender's documentation/forms	Yes	Must use SBA forms
Easy to use	2 page form	Numerous forms
Software program required	No	Must use ETRAN
Inexpensive monitoring	Yes	No
Can use it for LOCs over $350K	Yes	No
Can use it for non-profits	Yes	No
Can use it for Overdraft Protection lines of credit	Yes	Yes
CRA credit	Yes	Yes
A State of RI Program	Yes	No – federal program

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150% match for standard loan.

200% match for businesses in Hope communities (Providence, Pawtucket, Woonsocket, Central Falls, West Warwick) or woman, minority, veteran, or disabled-owned businesses.

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