

# Lending to Small Businesses (including SBA Loans)

DISTANCE LEARNING

Wednesday, April 14, 2010 • 3:00 pm – 4:30 pm Eastern

Lending to small businesses can be tricky. Many small business owners need additional assistance from their credit union to understand the lending process. Further, the credit union is often faced with a small business owner who confuses the legal distinction between his personal and business operations. This webinar will cover the basics of what every credit union needs to know to responsibly lend to small businesses. We will not focus on the Small Business Administration's programs, but we will review the two most-common SBA guaranteed loan programs. This webinar is designed to improve your small business lending skills in general, and to make you more knowledgeable about the two most common SBA guaranteed loan programs.

## HIGHLIGHTS

- Explanation of the various business entity borrowers (sole proprietorship, general partnership, limited partnership, corporation, and limited liability company) and the required authority documentation to lend to each type
- Review of proper documentation for loans secured by real estate, inventory, accounts receivable, machinery, furniture, fixtures, and equipment
- How to ensure that your credit union obtains a first-priority security interest in collateral
- Risks associated with commingling business and personal funds
- Overview of the SBA's 7(a) and 504 guaranteed loan programs

## ABOUT THE PRESENTER – Elizabeth Fast, JD & CPA Spencer Fane Britt & Browne

Elizabeth Fast, Esq. is a partner with Spencer Fane Britt & Browne LLP where she specializes in the representation of financial institutions. Elizabeth is the head of the firm's training division known as Bankers Choice. She received her law degree from the University of Kansas and her undergraduate degree from Pittsburg State University. In addition, she has a Master of Business Administration degree and she is a Certified Public Accountant. Before joining Spencer Fane, she was General Counsel, Senior Vice President, and Corporate Secretary of a \$9 billion bank with more than 130 branches, where she managed all legal, regulatory, and compliance functions. She is a member of the Missouri State Banking Board by appointment of the Governor.

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## Sign Us Up!

## Lending to Small Businesses (including SBA Loans)

April 14, 2010

Credit Union \_\_\_\_\_

Address: \_\_\_\_\_

Contact Person \_\_\_\_\_

Format Ordered

Email Address \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_



## Payment Method:

Enclosed is a share draft/check for \$ \_\_\_\_\_ payable to Tennessee Credit Union League.

A share draft/check for \$ \_\_\_\_\_ payable to Tennessee Credit Union League will follow.

I authorize Vol Corp Credit Union to debit the credit union account for \$ \_\_\_\_\_

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**Distance Learning**