



COMMUNITY BUSINESS LENDING

OVERVIEW

At Salem Five, we are committed to helping your business succeed by providing commercial banking products and services for well-established community businesses. We offer a number of loan programs to suit the needs of any business (manufacturing, service, retail, professional or wholesale), with financing up to \$1,500,000. Our experienced staff will guide you through the entire process and help you choose financing that works for you. Proceeds can be used for any number of purposes: working capital, expansion of a business, financing business expenses or office equipment, or purchase or refinance of owner-occupied commercial real estate.

With a streamlined application process and local decision-making, you'll appreciate the personal service you get from a regional community bank. Also, as an SBA Preferred Lender, Salem Five can offer a number of other financing options that provide flexible terms which otherwise would not be available to businesses through normal channels.



LOAN PRODUCTS

As small business experts, we understand that each business has its own unique financing needs. In order to help you meet these needs and enhance your growth potential, we offer a number of lending options:

LINES OF CREDIT

A Revolving Line of Credit helps with your short-term and working capital borrowing needs. Borrow as much as you require up to your lending limit. As you repay your loan, those funds become available again for future borrowing needs.

TERM LOANS

Term loans are made for general business purposes, including purchasing equipment.

COMMERCIAL REAL ESTATE LOANS

Whether you need to purchase new office space or renovate existing space, we can help. Our lending options for mortgages include financing for owner-occupied office condominiums, commercial office space, retail, and industrial business locations.

800.4SALEM5
salemfive.com/business



Equal Housing Lender | Member FDIC



FREQUENTLY ASKED QUESTIONS

1. **What are the repayment terms, rates and fees?**

Terms and conditions will vary depending on the loan product you request. Once your application has been processed and completed, you will be notified of your specific terms and conditions. Interest rates will also vary, depending on the product and time of closing.

Aside from a non-refundable application fee (required as part of the completed application), if your loan is approved there are no other costs associated with your loan. For commercial mortgage and SBA loans, other charges may apply for appraisals, loan documents and/or environmental studies.

2. **Do I need to be a Salem Five customer in order to apply for a loan?**

No, any business can apply. We do, however require a Salem Five deposit account once an approval is issued to allow for automatic loan payments.

3. **How do I apply for a Salem Five Community Banking loan?**

Complete a formal application and submit it along with the other required supporting documentation to Salem Five. Applications can be found at your local Salem Five, where our staff is ready to answer questions and guide you through the entire application process.

4. **How long does the process take?**

After you complete the application and submit the required financial documents, a Community Business Loan Underwriter will review them and make an underwriting decision. If your application is approved, a Salem Five Community Business Lender will contact you to discuss the best financing option for your business and continue guiding you through the loan process. If your application is not approved, you will be contacted and sent a letter explaining the decision. The time between starting your application and receiving our decision can vary based on a number of factors. These can include, for example, the type of financing you're seeking, whether or not we require additional information and/or the time it takes for you to provide us with that information.

TO LEARN MORE ABOUT SALEM FIVE'S COMMUNITY BANKING LOAN PROGRAM, PLEASE CONTACT YOUR LOCAL SALEM FIVE OR CALL EDWARD LOMASNEY, SVP-COMMUNITY BUSINESS BANKING DIRECTLY AT (978) 979-2524