

Business Façade Micro Loan Program

A New Opportunity for Businesses in the Village of Maywood



Looking to spruce up your business?

The Business Façade Micro Loan Program is made available through a partnership between Seaway Bank and Trust Company and the Village of Maywood. The purpose of the program is to promote the revitalization of commercial corridors by providing loans for property improvements or asset purchases for commercial buildings village-wide. The program is available for both commercial property owners and commercial tenants.

LOAN TERMS

- Term loans can range in size from \$1,000 to \$25,000 and are secured by business and/or personal assets.
- The maximum repayment term is 5 years.
- Fixed interest rate at 7.0%.

EXAMPLE: A \$10,000 loan financed at 7.0% interest rate (7.099% Annual Percentage Rate) with 60 payments would result in monthly principal and interest payments of \$198.48. Applicant will be required to pay standard documentation and processing fees. Payment does not include taxes and insurance premiums. For credit secured by a first lien on a dwelling, the actual payment will be greater.

ELIGIBLE USES FOR THE LOANS INCLUDE:

- Awnings
- Signage
- Exterior Lighting
- Design Review
- Façade Renovations
(i.e., masonry, carpentry, windows, doors)

ELIGIBILITY REQUIREMENTS

Businesses must be located in the Village of Maywood and meet the following minimum requirements:

- Applicants must be in good standing with the Village of Maywood, including, but not limited to, taxes, licenses, assessments and loans and/or grant. In addition, the proposed improvements or additions must comply with Village of Maywood building code requirements.
- Tenants must have a lease with a minimum 3-year lease remaining and written permission from the property owner concerning the proposed improvements. (A letter of intent may be considered to meet the standard during the application process).
- Home-based businesses and not-for-profit organizations are not eligible.

READY TO APPLY?

To receive a Business Façade Micro Loan application, or for more information, contact:

José Muñoz

Assistant Vice President/Commercial Loan Officer

Seaway Bank and Trust Company

150 S. Fifth Avenue

Maywood, IL 60153

(708)450-4101 Ext. 315

jmunoz@seawaybank.us

Angela Smith

Project Manager

Village of Maywood

40 W. Madison

Maywood, IL 60153

(708)450-6351

asmith@maywood-il.org



Visa COMMERCIAL Credit Card

Running a business is never easy – keeping track of endless details, *especially* expenses, can be a challenge.

Consider the many advantages of having a Visa Commercial Credit Card from Seaway Bank and Trust Company that may be used for any purpose:

- **Credit amounts of \$1,000 to \$10,000**
- **Interest rate of 13.25%***
- **Quick turnaround**



Credit Card Agreement and Disclosure Statement

This table provides important information regarding your business credit card account with Seaway Bank and Trust Company.

Interest Rates and Interest Charges	
*Annual Percentage Rate (APR) for Purchases	13.25% This APR will vary with the market based on the Prime Rate.
APR for Balance Transfers	Balance Transfers are not permitted on this card.
APR for Cash Advances	Cash Advances are not permitted on this card.
Penalty APR and When it Applies	None
How to Avoid Paying Interest on Purchases	Your due date is at least 27 days after the close of each billing cycle. We will not charge you interest on purchases if you pay your entire balance by the due date each month.
Method for Computing the Balance for Purchases	Average Daily Balance (including New Purchases)
Minimum Interest Charge/ Minimum Charge	No minimum finance charge.
Minimum Amount Subject to Finance Charge	No minimum amount.
Minimum Monthly Payment	\$20 or 5% of balance, whichever is greater
For Credit Card Tips from the Federal Reserve Board	To learn more about factors to consider when applying for or using a credit card, visit the website of the Federal Reserve Board at http://www.federalreserve.gov/creditcard .
Fees	
Annual Fee	\$60
Transaction Fees	
* Balance Transfer	Not available.
* Cash Advance	Not available.
* Foreign Transaction	1% of each transaction in U.S. dollars.
Penalty Fees	
* Late Payment	\$29
* Over-the-Credit Limit	\$39
* Returned Payment	\$30
Other Fees	
* Replacement Card Fee	\$10
* Additional Card Fee	No fee for the first two cards. \$10 for the third card and each additional card thereafter.

A minimum of 2 years in business is required. To apply today, visit www.seawaybank.us/businesscredit and complete the online application.

Or, to learn more, contact:

José Muñoz

AVP/Commercial Loan Officer

(708)450-4101 Ext. 315

jmunoz@seawaybank.us

Seaway Bank and Trust Company

150 S. Fifth Avenue

Maywood, IL 60153

ABOUT SEAWAY

Seaway Bank and Trust Company is a Chicago-based community bank serving families, churches/nonprofits and businesses in diverse neighborhoods. It was established in 1965 to counter discriminatory lending practices and is now recognized as one of the nation's largest minority-owned banks, with more than \$570 million in assets and 300+ employees. Seaway Bank has eight banking centers in the Chicago area, a branch in Milwaukee and foreign currency exchange centers and banking outlets at O'Hare and Midway International Airports. The bank's headquarters is located at 645 E. 87th Street in Chicago.

See your account agreement for more details. The information about the costs of the card described in this solicitation is accurate as of November 2012. This information may have changed after that date. To find out what may have changed, call us at 773-487-4800 or write to us at Seaway Bank and Trust Company, 645 E. 87th Street, Chicago, IL 60619.