

Product Reference Guide

Updated 3.10.2026



	TERM LOAN ¹		SBF (MCA) ²		LINE OF CREDIT
Estimated Terms	4-12 months	15-18 months	4-8 months	10-12 months	12 months
Min. Time in Business	2 years	4 years	2 years	2 years	2 years
Min. Monthly Sales	\$10,000		\$10,000		\$10,000
Min. Credit/FICO®	600		600		600
Max. Business Liens/Judgments	\$150,000		\$150,000		\$150,000
Min. Financing	\$5,001		\$5,001		\$5,001
Max. Financing	\$600,000		\$600,000		\$100,000
Origination Fee	None		None		4% Draw Fee

PRE-QUALIFICATION REQUIREMENTS

Application	Complete application, legible, dated and signed within 30 days of applying for financing.
Credit Pull	Soft credit pulls only.
Bank or Processing Statements	Loans: Last three months of Business Bank Statements (unless seasonal) LOC: Last three months of Business Bank Statements (unless seasonal) SBF (MCA): Last three months of Business Bank Statements and Processing Statements (unless seasonal). *If merchant is in New York, provide last 4 months of both the Business Bank Statements and Processing Statements, unless seasonal.
Multiple Entities	Businesses with multiple entities with different tax IDs must submit a separate application and statements per entity.
State Restrictions	Term Loans are not available in New Jersey, Montana, Nevada, Rhode Island, Vermont, North Dakota or South Dakota. SBFs (MCAs) are not available in California, Connecticut, Texas or Virginia. Other state restrictions for specific entities include: Michigan: General Partnership, LLC, LLP, LP and Proprietorship not eligible Pennsylvania: General Partnership, LLC, LLP, LP and Proprietorship not eligible Virginia: General Partnership and Proprietorship not eligible Wyoming: General Partnership and Proprietorship not eligible

1. Other restrictions for specific entity types on term loan products may apply.
2. SBFs (MCA) Min. Monthly Sales refers to minimum credit card processing volume.

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RESTRICTED BUSINESSES

Gas Stations:	most recent tax returns required
Insurance Agencies:	most recent tax returns required
Kiosks:	min. three years TIB, most recent tax returns required
Mobile Phone/accessories:	most recent tax returns, P&L and balance sheet required
Staffing Companies:	most recent tax returns required
Travel Agencies:	most recent tax returns required

PROHIBITED INDUSTRIES

Adult Entertainment	Direct / Multi-Level Marketing	Nightclubs
Auto Dealers (new & used)	Firearms/Ammunitions	Non-Profit Organizations
Bail Bonds	Flea Markets	Property Management
Car Services (Uber, Lyft, etc.)	Influencers	Real Estate Agents
Casinos	Law Firms	Real Estate Investors
Churches/ Religious Organizations	Lending Services	Sanctioned Business (OFAC, SDN)
Collection Agencies	Marijuana-Related Businesses	Trucking
Consumer Debt Counseling Services	Money Services, Banks, Virtual Currency	Vape Shops

ADDITIONAL GUIDELINES

Bankruptcy

No open bankruptcies allowed; must have been discharged >1 year with at least one active trade line.

Tax Liens, Judgments

Personal tax liens cannot exceed \$150,000.

Business tax liens and business judgments details as follows:

- < \$105,000: no paperwork needed
- \$105,000 to \$150,000: must be on a payment plan and last two months of payments required
- > \$150,000: unqualified

Visits & Interviews

Site visit not required but can be requested on a discretionary basis for deals > \$150,000

Client Interviews required for new deals over \$200,000 and renewals > \$250,000

Landlord interviews required for new deals over \$200,000 and renewals > \$250,000

Competitor Balances

Loans and SBFs (MCAs) - no more than two competitor payoffs. Up to 65% of proceeds may be used to pay off outstanding competitor balances (must net 35% of approved amount).

LOCs - up to two competitor balances may stay in place. Rapid considers small LOCs differently in some cases. Existing LOCs may be able to stay in place in some cases. No competitor payoffs currently required.

Competitor UCC filings less than 12 months require a zero-balance verification.

Renewal Eligibility

All Loans and SBFs (MCAs) eligible for renewal when 50% of original balance has been paid.

Business space/ location, new deals >\$150,001

If leased - fully executed lease with two most recent rent check or landlord interview

If owned - most recent mortgage statement reflecting current payments/proof of ownership

New deals >\$200,001, renewals >\$250,001

Financials required include most recent business tax return, balance sheet and profit & loss statements.