



Enriching lives through education.



Success for Small Business (SSB)



At HarborOne U, we believe that knowledge is the key that drives success. Our Success for Small Business (SSB) program is designed to assist existing and start-up small business owners and provide guidance on operating a small business successfully. HarborOne's SSB Curriculum consists of the following:

1. **Planning for a Healthy Business**
2. **Personal Credit & Banking Services**
3. **Marketing Your Business**
4. **Record Keeping & Financial Management**
5. **Cash Flow and Business Plans**

Recordings can be found on our website at www.harborone.com/harboroneu/voyage/pre-recorded. Upon viewing the five (5) required courses, graduates will receive a certificate of completion and be eligible* to apply for HarborOne Bank's \$5,000 SSB loan program. After a year of responsible handling of the SSB business line of credit, the borrower can apply to increase the line amount to \$10,000**.

Eligibility*

- Business must be located in Massachusetts or Rhode Island
- Loans may be provided to startup businesses
- Business must disclose use of funds; funds are not intended for refinancing
- Minimum credit score requirements: 600 for loan and 680 for line of credit
- New HarborOne customers must provide two forms of ID, one being a government issued photo ID
- A HarborOne business checking*** account is required for disbursement of funds

Please view the back for additional disclosures.



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Member FDIC. Member DIF.



Interest Rate and Fees

Loan – 3-year term with a fixed annual percentage rate of 4.75%

Line of Credit – 2-year with an annual percentage rate**** of prime + 2.75% with a floor of 6.00%

UCC filing fee (\$16-\$23.50) depending on state

SSB Line Of credit

Line Amount: \$5,000

Term: Maximum of 2-year maturity

SSB Loan

Loan Amount: \$5,000

Term: Maximum of 36 months

*SSB Loan and Line of Credit are subject to credit and other approvals. Rates are subject to change without notice. Terms offered are available for business purpose loans only. Loan Conditions: Usual and customary for transactions of this type including without limitation, the completion of due diligence, satisfactory documentation, representations and warranties, affirmative and negative covenants, and events of default. Additional information may be requested. For-profit businesses and Non-profits that generate revenue; fee for service, sale of goods, etc. will be considered. Business Tax Returns not required if business is a startup, however, we may request FITR for each guarantor if more than one owner.

**Application for increase in credit line is subject to credit approval.

***HarborOne Business Checking account must be active operating account. An operating account consists of business activities including depositing revenue and paying bills.

**** APR is based on current the Prime Rate (3.25% as of 3/1/22) plus or minus the margin indicated in the rate above. APR will never be less than 6.00% or more than the maximum allowed by applicable law. Rates are variable and subject to change.

For more information, please contact us at info@harboroneu.com