



TRUE Community Credit Union Commercial Loans

Overview:

- Max loan amount: \$200,000
- Origination fee: 2.5% (borrower may add this to their loan)
- Prefunding: up to 50%, with interest-only payments
- UCC/fixture filing: TRUE policies

Decisions in 3-5 days after receiving complete information from borrowers

Interest Rate

- Fixed interest rate: Starting at 6%, risk rated

Term

Age of Business	Project Type	Max Term
0 – 3 Years	Any	Up to 5 years
3 + Years	Energy Efficiency	Up to 12 years
3 + Years	Solar and Battery Storage	Up to 15 years

Process to apply:

Complete the online application at www.trueccu.com (**under the Business Tab, Michigan Saves Commercial Loan**). General questions can be sent to: commercialloans@trueccu.com

Documentation Required

- One year tax return (two years for loans over \$50,000)
- Two years of personal financial statements
- Debt Schedule

Please contact Michigan Saves Outreach Team with any questions:

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