



# GUIDE TO SBA LOANS FOR VETERANS



Member FDIC

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# EMPOWERING VETERANS, FUELING DREAMS

Lincoln Savings Bank (LSB) proudly supports veterans in their entrepreneurial journey. Aspiring veteran entrepreneurs not only find financial backing through SBA loans but also gain a pathway to success. Let's explore how LSB can be your trusted partner on the road to business triumph.

## ADVANTAGES OF SBA LOANS FOR VETERANS

### 1. Support:

SBA loans provide substantial funding at competitive interest rates, ensuring veterans have the capital needed to start and grow businesses.

### 2. Flexible Terms:

Longer repayment periods and manageable monthly payments offer veterans financial stability while nurturing their enterprises.

### 3. Resourceful Guidance:

Access to SBA resources, counseling, and mentorship programs equips veterans with business acumen, enhancing their chances of success.

### 4. Loan Amounts up to \$5 Million:

Actual loan amount will depend on a variety of factors, including credit score, business financials and financing needs.





## VETERANS AS BUSINESS LEADERS

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Veterans possess a unique set of qualities and experiences that often make them exceptionally adept business owners. Strong leadership skills stand out as a defining characteristic among veterans. Through the crucible of military service, veterans undergo rigorous training and real-world challenges that instill in them the capacity to lead, adapt, and make critical decisions under pressure. These skills, honed in the service of their country, seamlessly translate into the entrepreneurial realm, allowing veterans to excel as business owners.

Veteran-owned businesses are making an impact in many ways.

### **1. Strong Leadership:**

Over 320,000 U.S. businesses are veteran-owned, underlining the exceptional leadership qualities veterans bring to the business world.

### **2. Job Creation:**

Veteran-owned businesses employ more than 3.6 million people, contributing significantly to national employment rates.

### **3. Innovation and Adaptability:**

Military training instills adaptability and problem-solving skills, making veterans adept at navigating the challenges of entrepreneurship.





# 320K

Over 320,000 U.S. businesses are veteran-owned

# 3.6M

Veteran-owned businesses employ more than 3.6 million people

# 926B

Veteran-owned businesses had an estimated \$926 billion in annual receipts

# 176B

Veteran-owned businesses had an estimated \$176 billion in annual payroll



# WHY VETERANS MAKE EXCEPTIONAL BUSINESS OWNERS

Veterans, with their diverse skill set and unwavering focus, have precisely what it takes to navigate the challenges of running a business, making them formidable contenders in the entrepreneurial landscape. Their time in the military hones not only their leadership skills but also their discipline, and work ethic, which are indispensable traits in the world of entrepreneurship.

## 1. Discipline and Focus:

Military experience instills discipline, ensuring veterans remain focused on long-term business goals.

## 2. Teamwork and Leadership:

Veterans excel in teamwork, fostering a positive work environment, and demonstrating exceptional leadership skills.

## 3. Resilience:

Veterans, accustomed to overcoming adversity, approach business challenges with resilience, ensuring their enterprises thrive amidst difficulties.



# SMALL BUSINESS CHECKLIST

The Financial Success Checklist below will help you determine if you're ready to explore SBA financing options.

- My financial statements are detailed and up-to-date
- I have sufficient working capital resources to cover day-to-day business operations
- My personal credit is accurate, and any credit issues have been resolved
- I have a manageable level of debt and am able to retain some of my earnings.
- I have good communication with vendors and have coordinated paying them with when I am paid.
- I have hired a skilled, diverse group of employees that complement my strengths and weaknesses.
- I understand how long it takes to collect payment for my product or service, and how much revenue I need to cover expenses
- I know the financial formula for funding the growth of my business





## CONCLUSION

Lincoln Savings Bank (LSB) stands as the bank of choice for veterans venturing into entrepreneurship. With SBA lending, veterans find the essential support needed to transform their business dreams into reality. At LSB, we are committed to championing your entrepreneurial spirit and fostering a future of prosperity. Let's embark on this transformative journey together.

CONTACT LSB ABOUT WHETHER  
AN SBA LOAN IS RIGHT FOR YOU:

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