

Preferred Borrower Qualifications

\$250K+

annual gross revenue

2+ years

time in business

675+

credit score

\$3K+

monthly average balance

Minimum borrower qualifications: AGR: \$100K; TIB: 1 year; FICO® score: 625

Restricted industries can be found [here](#).

Term Loan

Loan amount: \$5K – \$250K

Payment frequency: Daily or weekly

Repayment term: Up to 24 months

Buy rate: As low as \$1.14 cents/dollar¹

Interest rate: As low as 35.4% APR²

Origination fee: 0% – 4%

Line of Credit

Revolving credit range: \$6K – \$100K

Payment frequency: Weekly or Monthly

Repayment term: 12, 18 or 24-month (resets after each withdrawal)

Interest rate: As low as 39.9% APR²

Fees: No monthly maintenance fee

Simple 4-Step Funding Process

1

Send online checkout to borrower.

2

Borrower confirms identity by answering verifying questions.

3

Borrower provides routing and bank account information.

4

Borrower reviews and signs contract.

Why OnDeck

Tailored funding options: Eligible merchants can receive a term loan and line of credit, plus loan amounts and repayment terms can be set to their needs.

Term Loan

- **Same-Day Funding:** Receive funds by 5 p.m. the same day.³
- **Prepayment benefits:** When you prepay early in full, some or all remaining unpaid interest is waived depending on your loan agreement.⁴
- **Renewal benefits:** If you renew, we'll waive all remaining unpaid interest on your original term loan.

Line of Credit

- **No draw fee:** No penalty for taking a withdrawal.
- **Only pay for what you borrow:** Withdraw what you need, when you need it.⁵ You'll only be charged interest on funds you draw.

¹This buy rate is only available on 6 month term loans. The average buy rate is 1.42. The cents on dollar quoted excludes the commission rate. Please refer to the OnDeck Product Guide for commission rates.

²Eligibility for the lowest rates is very limited, available only to businesses with the strongest creditworthiness and cash flows, and typically businesses that have shown an excellent payment history on prior loan products with OnDeck. The average rate for term loans is 59.21% APR and the average rate for lines of credit is 51.1%. Averages are based on loans originated from April 1, 2021 to June 24, 2021.

³Same Day Funding is only available in certain states, for term loans up to \$100K. Eligibility window is Monday – Friday before 10:30 a.m. EST. If checkout is done before 10:30 a.m. EST, funds will be available by 5 p.m. local time the same day. If checkout is done after 10:30 a.m. EST, or on a weekend or bank holiday, it will not qualify for Same Day Funding and funds will be deposited within 2 – 3 business days.

⁴When you prepay your term loan in full, we will apply a discount on remaining unpaid interest based on the Prepayment Interest Reduction Percentage stated in your loan agreement.

⁵Depending on your state and other circumstances of your application, you may be required to make a minimum draw of \$1,000 at origination. Loans subject to lender approval. Depending on the state where your business is located and other attributes of your business and the loan, your business loan may be issued by a member of the OnDeck family of companies or by Celtic Bank. Your loan agreement will identify the lender prior to your signing.