

Annika Simovart Lab 4 Pseudocode

1. Determine if the business owner is eligible for the loan
 - a. Eligible if requested amount is less than \$2,000,000 AND intended use is "payroll", "rent", "mortgage", "utilities", "debt", or "ordinary business expenses"
2. Determine interest rate
 - a. If the business is a nonprofit, the interest rate is 2.75%. Otherwise, the interest rate is 3.75%
3. If the loan amount is less than or equal to \$25,000, there's no application fee, no collateral, and no personal guaranty necessary
4. If the loan amount is greater than or equal to \$200,000, there is an application fee, is collateral, and a personal guaranty is necessary
5. Otherwise, there is an application fee, is collateral, and no personal guaranty necessary
6. Format and print the eligibility status, interest rate, application fee, collateral required, and personal guaranty
 - a. If they are not eligible, just print the eligibility status