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SBA Program To Slash Borrower Fee For Veterans

The Small Business Administration (SBA) will launch a new program in 2014 to help veterans obtain business loans.

Beginning Jan. 1, 2014 and continuing for the rest of the fiscal year, the SBA will set the borrower upfront fee to zero for all veteran loans authorized under the SBA Express program, which supports loans of up to \$350,000. The SBA has already set fees on loans for \$150,000 and under at zero for fiscal year 2014.

"Our nation's veterans are highly-skilled and highly-trained leaders in their communities, and so it makes sense that after serving their country veterans would become entrepreneurs and small business owners. Our job at the SBA is to make sure that veterans have the tools and capital they need to start and grow a business," the SBA said in a statement on its website.