



SMALL BUSINESS BORROWERS' BILL OF RIGHTS

The **Small Business Borrowers' Bill of Rights** identifies **six fundamental rights** that all small business owners seeking financing deserve:

- 1. The Right to Transparent Pricing and Terms:** A borrower has the right to have the cost and terms of any financing being offered presented to them in writing and in a form that is clear, complete, and easy to compare with other financing options, so they can make the best decision for their business.
- 2. The Right to Non-Abusive Products:** A borrower has the right to expect that the financing products offered by a lender will not trap his/her business in an expensive cycle of re-borrowing.
- 3. The Right to Responsible Underwriting:** A borrower has the right to expect a lender is offering financing based on underwriting practices that assess the ability of the borrower's business to succeed and repay.
- 4. The Right to Fair Treatment from Brokers:** A borrower has the right to honest, transparent, and impartial communications with a broker regarding loan options, conflicts of interest, fees, and the financing options available.
- 5. The Right to Inclusive Credit Access:** A borrower has the right to fair and equal treatment when seeking a loan including protections guaranteed under the Equal Credit Opportunity Act.
- 6. The Right to Fair Collections Practices:** A borrower has the right to be treated fairly and respectfully throughout a collections process and the right to protections like those guaranteed under the Fair Debt Collection Practices Act.