



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 see the cost and terms of any financing being offered in writing, in a form that is clear, conspicuous, complete, and easy to compare with other options, so that they can make the best decision for their business.
- 2. The Right to Non-Abusive Products:** A borrower has the right to loan products that will not trap you in an expensive cycle of re-borrowing. Lenders' profitability should come from the borrower's success, not from their failure to repay the loan according to its original terms.
- 3. The Right to Responsible Underwriting:** A borrower has the right to work with lenders who will set them up for success, not failure. High loss rates should not be accepted by lenders simply as a cost of business to be passed on to them in the form of high rates or fees.
- 4. The Right to Fair Treatment from Brokers and Lead Generators:** A borrower has the right to transparency, honesty, and impartiality in all of their interactions with brokers and lead generators.
- 5. The Right to Inclusive Credit Access:** A borrower has the right to fair and equal treatment when seeking a loan.
- 6. The Right to Fair Collections Practices:** A borrower has the right to be treated fairly and respectfully throughout a collections process. Collections on defaulted loans should not be used by lenders as a primary source of repayment.