

SNAP LOAN
Closing Fee Schedule

OFA Fees:

Initial Application: \$500

Processing Fee: 0.5% of the amount of the loan, up to \$600,000, plus
0.3% of the amount of the loan in excess of \$600,000,

Note: For SNAP Loans closing after July 1, 2018 and before June 30, 2019, the processing fee shall not exceed:

- For loans \$1,000,000 or less, 65% of the amount calculated above;
- For loans greater than \$1,000,000 but not more than \$2,000,000, 70% of the amount calculated above;
- For loans greater than \$2,000,000 but not more than \$3,000,000, 75% of the amount calculated above; and
- For loans greater than \$3,000,000 but not more than \$5,000,000, 80% of the amount calculated above.

Office of the State Treasurer Fees:

<u>Face Value of Loans</u>	<u>Closing Fee (based on par amount)</u>
Up to \$5,000,000	\$6,000
\$5,000,001 - \$9,999,999	\$12,000
\$10,000,000 and Over	\$18,000

OFA Bond Counsel:

<u>Face Value of Loans</u>	<u>Compensation Not to Exceed</u>
Up to \$500,000	\$11,500
\$500,001 - \$1,500,000	\$11,500 + .30% for the amount over \$500,000
\$1,500,001 to \$5,000,000	\$15,000 + .40% for the amount over \$1,500,000
Over \$5,000,000	\$30,750 + .20% for the amount over \$5,000,000

Financial Advisor Fee: \$900

Other Borrower Fees: The Borrower may incur bank fees and fees for its own counsel, which must issue a tax opinion on the §501(c)(3) status of the Borrower and related matters.

*Additional fees may apply for certain transactions.
Please consult the Executive Director.*