



U.S. Bank Launches Digital Small Business Lending

September 24, 2018

New process is designed to serve single-owner businesses seeking up to \$250,000

MINNEAPOLIS--(BUSINESS WIRE)--Sep. 24, 2018-- U.S. Bank has created a new, fully digital option for small businesses to apply for and receive a loan or line of credit.

The digital process is part of a broader evolution of how the bank interacts with customers. Single-owner businesses within U.S. Bank's 25-state footprint can qualify for up to \$250,000 through the all-digital process. The application can be completed on any device – mobile, tablet or computer – and if approved, it will allow the borrower to review their loan details and electronically sign their closing documents.

The entire process, from application to funding, can be completed same day, often within an hour or less, dramatically speeding up the experience for busy entrepreneurs. It provides access to existing U.S. Bank lending products, which carry the same attractive rates, full-service support and deep resources of the nation's fifth-largest bank.

"We created this new digital experience to deliver on our commitment to continuously improve the way we serve our customers," said Tim Welsh, U.S. Bank vice chairman of Consumer Banking Sales & Support. "This is the first of several exciting digital initiatives we're pursuing that we believe will better serve the needs of small businesses and consumers."

Using regular feedback from small business owners, U.S. Bank developed the new process entirely in-house, allowing the bank to maintain strict security for business owners throughout the process.

In U.S. Bank's [2018 Small Business Survey](#), nearly two out of three (63%) business owners indicated they could do better managing their workload and personal time, with an overwhelming majority also expressing a desire to use multiple channels to interact with their business bank.

"We know business owners want their bank to provide simple and secure solutions that they can access despite having very busy schedules," said Scott Beyer, vice president and agile experience owner for U.S. Bank. "Imagine getting business financing through a trusted national source after your kids are in bed or before your weekend morning crew arrives for work? Now, thanks to U.S. Bank, it's possible."

To access the new tool, visit <https://www.usbank.com/small-business/>

U.S. Bank meets the needs of businesses with a wide range of products and services that include loans, deposit accounts and cash flow management, card payment and acceptance tools, equipment leasing and wealth management. It is one of the nation's most active SBA lenders, ranking fifth for SBA 7(a) loan volume and units.

About U.S. Bank: U.S. Bancorp (NYSE: USB), with 74,000 employees and \$461 billion in assets as of June 30, 2018, is the parent company of U.S. Bank, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank a [2018 World's Most Ethical Company](#). Visit U.S. Bank [online](#) or follow on [social media](#) to stay up to date with company news.

Credit products are offered by U.S. Bank National Association and subject to normal credit approval. Deposit products are offered by U.S. Bank National Association. Member FDIC.

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