Loan Request Checklist

This checklist has been provided to assist you in gathering the necessary information for the initial evaluation of your business loan request. Complete information will be necessary to process your application. This list may not be an all-inclusive. Additional items may be required depending on loan program, business' ownership structure and/or the principals' outside business interests. Incomplete and/or missing applicable information may result in a delay of the loan process.

- ☐ 1. **Loan Request Information Form.**
- ☐ 2. **Personal Financial Statement.** Complete the for : (1) each proprietor, or (2) each limited partner who owns 20% or more interest and each general partner, or (3) each stockholder owning 20% or mote voting stock and each corporate office and director, or (4) any persona providing a guaranty of the loan.
- ☐ 3. **Personal Resume.** Completed resume on all individuals referenced in #2 above as well as any Key managers.
- ☐ 4. **Personal Tax Returns.** Copy of completed federal returns (or extension) for the past <u>three</u> years on each individual referenced in #2 above. Include all attachments, amendments and statements. Include state tax return and all K1's for the most recent year (if applicable)
- ☐ 5. **Interim Profit & Loss and Balance Sheet.** Current within 60 days of application for business being: (1) acquired, (2) existing/expanded, and (3) all affiliates of applicant (20% or more ownership interest by any of the owners/partners/shareholders of proposed borrower).
- ☐ 6. **Business Debt Schedule.** The total present balance should coincide with note balances on the interim Balance Sheet. Include ALL long term debt, shareholder loan, installment loans, mortgages and business credit cards.
- ☐ 7. **Aging of Accounts Receivable and Accounts Payable Summary.** Please attach actual schedules to the summary. Summary should match interim balance sheet date and balances.
- ☐ 8. **Past Three Years Business Financial Statements and Tax Returns.** Profit & Loss Statements, balance sheets and tax returns for the three prior year-end time periods, including all notes, attachments and statements for existing business and any affiliates. *Tax Returns for the past three years on any business being acquired, signed and dated by seller.
- ☐ 9. **Signed Authorization.** To be signed by each individual referenced in #2 above.
- ☐ 10. Copy of **Business License.**

IN ADDITION, PROVIDE THE FOLLOWING AS APPLICABLE:

- ☐ 11. Copy of **Existing or Proposed Lease Agreement(s).** Include completed Rent Roll Form
- ☐ 12. If not a U.S. citizen, please attach **Proof of Resident Alien Status and Acknowledgment Letter.** Photo copy both sides of the Alien Registration card.
- ☐ 13. If a **Franchise,** include the Uniform Franchise Offering Circular and Copy of Franchise Agreement or Letter of Approval from Franchisor.
- ☐ 14. Copy of **Proposed Purchase Agreement or Executed Purchase Agreement.** Must include cost allocation of all assets being purchased.
- ☐ 15. **Business Plan** (start-up business or business Acquisition). Include a description of management, feasibility analysis, assumptions, site evaluation and demographics for each location
- ☐ 16. **Projections** (Start-up business or business acquisition) Include three years projections with the 1st year reflecting a detailed month-to-month. Must include explanations and assumptions.
- ☐ 17. **Entity Documents.** If the business is a Corporation, a copy of the articles of Incorporation and Bylaws, if the business is a partnership or limited partnership, a copy of the Partnership Agreement, if the business is a limited liability company, a copy of the Articles of Organization and Operating Agreement.
- ☐ 18. **Cash/Equity Injection.** Include the last 3 months of bank statements showing the source of cash/equity injection
- ☐ 19. **Existing Information on Subject Property.** Include old appraisals, title policies, surveys and any environmental work done on the property. If a refinance, copy of settlement statement and note from previous closing.
- ☐ 20. **Photos of Property**. Include front, sides, rear interior /exterior.
- ☐ 21. Copies of **Bids and Proposals for New Equipment, Renovations, Leasehold Improvements or New Construction.** Include completed Construction Questionnaire.
- ☐ 22. If Applicable, **Copies of all Notes or loan agreements to be Refinanced.** Include completed Refinance Questionnaire