

BUSINESS LOAN CHECKLIST

Items Required for Underwriting – Borrower to Provide

General Information

- Business Loan Application (*signed and dated*)
- Business and Strategic Plan (*if Applicable*)

Principals/Guarantors

- Personal Financial Statement (*must be current within 90 days and signed and dated*)
- Personal Tax Returns (*previous 2 years and copy of extension if applicable*)
- 4506-T Tax Verification Form (*if Applicable*)

Operating Company (Borrowing Business)

- Business Balance Sheet and Income Statement for the last two years plus Interim Financial Statement for Current Year (*current within 90 days and signed and dated*)
- Cash Flow Statement
- Trend Analysis and Projections
- Bank Statement for Operating Accounts (*must be current within 90 days*)
- Business Tax Returns (*previous 3 years and copy of extension if applicable*)
- Complete Business Debt Schedule: list all business debt that reconciles to the interim balance sheet (*must be current within 90 days and signed and dated*)
- 4506-T Tax Verification Form (*if Applicable*)
- Business License and Entity Documents
(Corporation = Articles of Incorporation, Bylaws, Current Business License and Certificate of Incorporation; Limited Liability Company = Articles of Organization and Operating Agreement; Partnership = Partnership Agreement; Sole Proprietorship = Fictitious Name Filing)
- Real Estate Purchase Contract 'REPC' (*if Applicable*)
- Current Rent Roll (*if Applicable*)
- Copies of leases for all tenants (*if Applicable*)
- Property Management Company Information (*if Applicable*)
- Collateral and Equity Documents (*if Applicable*)
- Bank turn down letter demonstrating that credit is not otherwise available

Additional Items That May Be Required – Borrower to Provide

If Business Has Affiliates (required if any principal/guarantor owns 25% or more or has controlling interest in another business. Provide for each affiliate)

- Business Balance Sheet and Income Statement (*current within 90 days and signed and dated*)
- A/R and A/P Aging Reports (*if Applicable*) (*current within 90 days and signed and dated*)
- Business Tax Returns (*previous 2 years and copy of extension if applicable*)
- Complete Business Debt Schedule: list all business debt that reconciles to the interim balance sheet (*must be current within 90 days and signed and dated*)
- Business Entity Documents
(Corporation = Articles of Incorporation, Bylaws, Current Business License and Certificate of Incorporation; Limited Liability Company = Articles of Organization and Operating Agreement; Partnership = Partnership Agreement; Sole Proprietorship = Fictitious Name Filing)

If Purchasing Assets

- Invoices (*for purchase of equipment, inventory, fixtures, furniture, machinery, etc.*)
- Purchase Agreement (*if loan is to be used to purchase real estate, personal property or a business acquisition*)

If Loan Will Be Used For Construction

- Cost Breakdown / Construction Budget
- Construction Contract and Contractor / Builder Background and Financials

Items – Lender to Obtain

- Personal Credit Reports (*current within 90 days of application*)
- Site Inspection Report
- Appraisal Report (*if available at time of underwriting submission*)
- Business Credit Reports (*current within 90 days of application*)

* This list may not be all-inclusive. Additional items may be required as the information is reviewed and analyzed.

BUSINESS LOAN APPLICATION

I. GENERAL BUSINESS INFORMATION

¹ Borrower Name: _____

Federal Tax ID# (EIN): _____

DBA Name: _____

Web Address: _____

Business Physical Address (No. P.O. Boxes):

Mailing Address (if different):

Street _____

Street _____

City _____ State _____ ZIP _____

City _____ State _____ ZIP _____

Business Phone: (____) _____

Business Fax: (____) _____

Industry Type Wholesale Construction
(mark only one): Retail/Service Manufacturing

Number of Employees: Before loan ____ After Loan ____

Describe the primary nature of your business and its products or services:

Date the business was established: _____ Current owners since: _____

Is this business the subject of and Federal State or local citations (including probation), or other actions which would preclude it from normal business operations?

Yes² No

Does the borrower or a principal of the borrower have controlling interest, as an owner, principal, partner, or manager in any other business?

Yes³ No

Does the borrower or a principal of the borrower have any outstanding SBA loans?

Yes⁴ No

Is this business a franchise?

Yes No

Is this business for profit?

Yes No

Does this business restrict patronage?

Yes No

Describe the purpose of this loan and how it will benefit your business and the community: _____

II. USE OF LOAN PROCEEDS

The following section relates to your planned use for the funds from this loan request

Please be as accurate as possible in breaking out anticipated expenditures by category

Project Items	Project Cost
Land & Building Acquisition	\$ _____
Land Acquisition	\$ _____
Building Construction / Improvement (Hard Costs)	\$ _____
Building Construction / Improvement (Soft Costs)	\$ _____
Debt Refinance (Complete section III below)	\$ _____
Business Acquisition (List of assets & purchase agreement required)	\$ _____
Machinery / Equipment Acquisition	\$ _____
Inventory	\$ _____
Furniture	\$ _____
Fixtures	\$ _____
Working Capital	\$ _____
Other (Describe): _____	\$ _____
	Total Project Cost: \$ _____
	Less Borrower's Injection: \$ _____
Source of Injection: _____	Total Loan Request: \$ _____

III. FOR DEBT REFINANCE

A copy of all promissory notes and commercial security agreements, with per diem payoff quotes are required (attach additional sheets if more space is required)

Table with 5 columns: Creditor Name, Outstanding Balance, Monthly Payment, Interest Rate, Loan Maturity (Month/Year). Rows show placeholder values like \$ and %.

IV. CONFLICT OF INTEREST

Please provide a detailed written explanation for each affirmative response (Explanations must be attached on a separate sheet)

Is the borrower or a principal of the borrower immediately related to any or an employee of any of the following?

- A. Lending organization or its affiliates?
B. U.S. Small Business Administration
C. Small Business Administration Associates, Community Organizations or Programs?
D. Member of the United States military with a rank of Major, Lieutenant Commander, or higher?
E. Federal employee with a GS-13 clearance level or higher?
F. Federal Senate or House of Representatives?
G. Appointed officials of: Federal Judiciary, Senate or House of Representatives?

V. GENERAL PRINCIPAL INFORMATION

Owner(s), General Partner(s), Managing Member(s), or Official(s) Any Person(s) with 20% or more ownership in the borrower must be listed

1) First Name:
SSN:
Date of Birth:
Residence Physical Address (No. P.O. Boxes):
Street
City
State
ZIP
Residence Phone:
Mobile Phone:
Monthly child support/alimony payment: \$
Email Address:

M.I.:
Last Name:
Title:
Ownership %:
Are you a United States Citizen?
Are you a veteran of the United States Armed Forces?
Have you ever declare bankruptcy?
Are you currently involved in any lawsuits/litigations?
Are you past due on any tax obligations?
Have you ever defaulted on any Federally assisted loan?

2) First Name:
SSN:
Date of Birth:
Residence Physical Address (No. P.O. Boxes):
Street
City
State
ZIP
Residence Phone:
Mobile Phone:
Monthly child support/alimony payment: \$
Email Address:

M.I.:
Last Name:
Title:
Ownership %:
Are you a United States Citizen?
Are you a veteran of the United States Armed Forces?
Have you ever declare bankruptcy?
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SSN:
Date of Birth:
Residence Physical Address (No. P.O. Boxes):
Street
City
State
ZIP
Residence Phone:
Mobile Phone:
Monthly child support/alimony payment: \$
Email Address:

M.I.:
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Have you ever declare bankruptcy?
Are you currently involved in any lawsuits/litigations?
Are you past due on any tax obligations?
Have you ever defaulted on any Federally assisted loan?

VI. MANAGEMENT RESUME

All items must be completed, if an item is not applicable, please so indicate
(attach additional sheets if more space is required)

Legal Name: _____

Residence Physical Address (No. P.O. Boxes):

Street _____

City _____ State _____ ZIP _____

Residence Phone: (____) _____

Previous Residence Address:

Street _____

City _____ State _____ ZIP _____

Lived there from: _____ to: _____

A. EDUCATION

College or Technical Training
(list most recent degree first)

Name of Institution: _____

Location: _____

Dates Attended: from: _____ to: _____

Degree/Certificate: _____

Major: _____

Name of Institution: _____

Location: _____

Dates Attended: from: _____ to: _____

Degree/Certificate: _____

Major: _____

Name of Institution: _____

Location: _____

Dates Attended: from: _____ to: _____

Degree/Certificate: _____

Major: _____

B. SKILLS

Please provide a short narrative of skills related to the primary industry of your business
(attach additional sheets if more space is required)

C. WORK EXPERIENCE

Please provide a short narrative of duties and responsibilities as assigned
(list most recent employer first) (attach additional sheets if more space is required)

Name of Company: _____

Location: _____

Dates Employed: from: _____ to: _____

Position / Title: _____

Duties: _____

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Residence Phone: (____) _____

Previous Residence Address:

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Residence Phone: (____) _____

Previous Residence Address:

Street _____

City _____ State _____ ZIP _____

Lived there from: _____ to: _____

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(list most recent degree first)

Name of Institution: _____

Location: _____

Dates Attended: from: _____ to: _____

Degree/Certificate: _____

Major: _____

Name of Institution: _____

Location: _____

Dates Attended: from: _____ to: _____

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Major: _____

Name of Institution: _____

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Dates Attended: from: _____ to: _____

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Position / Title: _____

Duties: _____

Name of Company: _____

Location: _____

Dates Employed: from: _____ to: _____

Position / Title: _____

Duties: _____

Name of Company: _____

Location: _____

Dates Employed: from: _____ to: _____

Position / Title: _____

Duties: _____

VII. BUSINESS HISTORY

Please provide a short narrative for each of the business elements listed below.
(attach additional sheets if more space is required)

Include any brochures, advertising materials, web pages, or printed history of the business is available

A. PRODUCTS OR SERVICES

If a manufacturer, describe the products you plan to make. If a retailer, discuss the various types of goods to be sold. If a service business, describe the services offered
(attach additional sheets if more space is required)

B. SALES / MARKETING ACTIVITY

To whom are your products / services sold?
List your key customers:

Retailers

Wholesaler

The General Public

How are your sales made?

Who are your suppliers & what are their credit sales terms?

How do you determine the price of your products / services?

How will or do you advertise and what promotional activities will you or do you conduct to generate sales?

C. COMPETITION

Please provide a short narrative describing and listing all of your major competitors. Include the advantage your business will have or has over our competitor and the approximate distance of your competitors from your present / proposed location
(attach additional sheets if more space is required)

D. LOCATION

Please provide a short narrative describing the area and the customer base in which your business is or will be located, including all advantages and disadvantages of the location. If this is a new business, please explain the need for the business in the area
(attach additional sheets if more space is required)

E. FACILITIES

Please provide a short narrative describing the type and condition of your building, including any needed improvements
(attach additional sheets if more space is required)

F. AGING OF ACCOUNTS

Please provide a detailed report of accounts receivable and accounts payable. It is important that the accounts aging report accurately match the businesses current balance sheet
(attach additional sheets if more space is required)

Standard Terms Received on Account:

Standard Terms Offered on Account:

Standard Terms Offered or Received:

G. COLLATERAL

Please provide a detailed description of all collateral items that are to be pledged as security for this loan request
(attach additional sheets if more space is required)

Description	Year Acquired	Market Value	Lien Amount	Lien Holder

VIII. AUTHORIZED SIGNATURES AND CERTIFICATION

Each person signing below certifies that such person is at least eighteen (18) years of age, and is an owner, shareholder, officer, director, member, manager, or partner of the Borrower with the Authority to bind the Borrower to the terms of any promissory notes or other similar instruments. Each such person authorizes the Lender to obtain business and consumer credit bureau reports and to exchange information about such person and the Borrower in connection with extensions of credit, increases, the review and collection of the Borrower's credit line. Lender will provide the name and address of each credit bureau from which Lender obtained credit reports if any of the persons signing below asks for such information in writing.

Each person signing below certifies that all loan proceeds will be used only for business related purposes. Loan amounts may be adjusted on a case-to-case basis as determined by credit union policies and procedures.

Each person signing below certifies that the statements contained in this application are true and accurate as of the date of application. These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. Each such person understands that FALSE statements, including over valuation of a security, may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General, which may result in fines up to \$10,000 and/or imprisonment for not more than five years under 18 USC1001; if submitted to a Federally insured institution, under 18 USC 1014 by imprisonment of not more than twenty years and/or a fine of not more than \$1,000,000.

1) Signature (corresponds to principal #1)	Printed Name and Title _____ ID Type: <input type="checkbox"/> Driver License <input type="checkbox"/> Other _____ (Specify) ID Issuer _____ ID Number _____ ID Issue Date _____ ID Expiration _____
2) Signature (corresponds to principal #2)	Printed Name and Title _____ ID Type: <input type="checkbox"/> Driver License <input type="checkbox"/> Other _____ (Specify) ID Issuer _____ ID Number _____ ID Issue Date _____ ID Expiration _____
3) Signature (corresponds to principal #3)	Printed Name and Title _____ ID Type: <input type="checkbox"/> Driver License <input type="checkbox"/> Other _____ (Specify) ID Issuer _____ ID Number _____ ID Issue Date _____ ID Expiration _____

¹ Borrower – Name of the proprietor for Sole Proprietorships, or the name of the entity for Partnerships, Limited Liability Companies and Corporations

² Affirmative responses require written explanation

³ An affiliate is a business where the borrower or a principal of the borrower has controlling interest in any other business; additional information will be required

⁴ All outstanding Small Business Administration loans, including all open lines of credit, must be current and in good standing; additional information will be required

⁵ The Small Business Administration can provide financial assistance to businesses that are at least 51% owned and controlled by persons who are not citizens of the United State provided the persons are lawfully in the United States. The processing procedures and the terms and conditions will vary, depending upon the status of the owners as assigned by the United States Citizenship and Immigration Services (USCIS)

⁶ Please provide a written statement including the name of the military branch in which service was provided, the dates of service and the disposition of discharge, if applicable

⁷ Please provide a detailed written explanation for each affirmative response. (Explanations must be attached on a separate sheet)

Please Note – This loan application is designed to assist in gathering essential loan information. Any information item left blank will necessitate follow-up by the Lender and will delay loan processing. If there are any questions regarding the information requested in this application, please contact your loan officer.