

### **LOAN - CHECKLIST**

Please attach the following verification documents with your loan application.

#### **REQUIRED DOCUMENTS\*\*\***

The below documents are required when applying for a loan. Failure to provide any of these required documents can result in the declining of your loan application. If you currently bank with TBAS, we should have some of your required documents already; however, you need to confirm this.

#### **EXISTING BUSINESSES (Minimum 2 years)**

- Business Loan Application (Dated, Signed and Fee paid)
- Guarantor(s) - Personal Financial Statements
- Guarantor(s)/Applicant(s) - I.D. and SSN Card
- Business- Entity Documents (Corporation/LLC/partnership/Sole/dba)
- Business - EIN and Business License (Current)
- Business - Minutes/Resolutions authorizing Loan
- Business- Current year's Financials: 1. Balance Sheet 2. Income Statement 3. Cashflow statement
- Business – Past Financials: Tax Returns (Lasts 3 years)
- Business- Bank Statements for operating account (Last 6 months)

#### **NEW BUSINESSES**

- Business Loan Application (Signed and Dated)
- Business- Comprehensive Business Plan **\*\*NEW BUSINESSES\*\***
- Guarantor(s)/Applicant(s) - I.D. and SSN Card
- Guarantor(s) - Personal Financial Statements
- Guarantor(s)/Applicant(s) – Proof of current income
- Guarantor(s) Tax returns (Lasts 3 years) **\*\*NEW BUSINESSES\*\***
- Guarantor(s)/Applicant(s) Resume/CV **\*\*NEW BUSINESSES\*\***
- Business- Entity Documents (Corporation/LLC/partnership/Sole/dba)
- Business - EIN and Business License (Current)
- Business - Minutes/Resolutions authorizing Loan
- Business- Current year's Financials: 1. Balance Sheet 2. Income Statement 3. Cashflow statement
- Business – Past Financials: Tax Returns (If Applicable)
- Business- Bank Statements for operating account (From time of opening)
- Business- Financial Projections (Next 3 years) **\*\*NEW BUSINESSES\*\***

**LOAN APPLICATION FEE:** There is a **\$250 NON-Refundable** application fee for all commercial loans. This fee must be paid before we can accept the commercial loan application. This does not guarantee the approval of a loan request. The standard turnaround time to process commercial loans request is **10-30 business days** after receiving a complete loan request.

#### **LOAN CONSIDERATIONS**

The underwriting considerations used in processing commercial loan applications, include but are not limited to the below list of consideration. The below list is only to assist borrowers in knowing what is looked at during the underwriting process.

- |                      |                               |
|----------------------|-------------------------------|
| 1) Business History  | 5) Business Repayment Ability |
| 2) Bank relationship | 6) Collateral Loan to Value   |
| 3) Amount of Loan    | 7) Credit history             |
| 4) Loan Purpose      | 8) Guarantors(s)              |



# **BUSINESS LOAN APPLICATION**

Centennial Office Building  
P.O. Box 716 Pago Pago, AS 96799  
Tel: (684) 633-8143





# BUSINESS LOAN APPLICATION

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## I. GENERAL BUSINESS INFORMATION

<sup>1</sup> 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: \_\_\_\_\_

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

Describe the purpose of this loan and how it will benefit your business: \_\_\_\_\_  
 \_\_\_\_\_

## 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 specific as possible in breaking out anticipated expenditures by category

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





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### 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)

Creditor Name	Outstanding Balance	Monthly Payment	Interest Rate	Loan Maturity (Month/Year)
	\$	\$	%	
	\$	\$	%	
	\$	\$	%	
	\$	\$	%	
	\$	\$	%	

### 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?  Yes  No
- B. U.S. Small Business Administration  Yes  No
- C. Small Business Administration Associates, Community Organizations or Programs?  Yes  No
- D. Member of the United States military with a rank of Major, Lieutenant Commander, or higher?  Yes  No
- E. Federal employee with a GS-13 clearance level or higher?  Yes  No
- F. Federal Senate or House of Representatives?  Yes  No
- G. Appointed officials of: Federal Judiciary, Senate or House of Representatives?  Yes  No

### 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?  Yes  No<sup>5</sup>

Are you a veteran of the United States Armed Forces?  Yes<sup>6</sup>  No

Have you ever declare bankruptcy?  Yes<sup>7</sup>  No

Are you currently involved in any lawsuits/litigations?  Yes<sup>7</sup>  No

Are you past due on any tax obligations?  Yes<sup>7</sup>  No

Have you ever defaulted on any Federally assisted loan?  Yes<sup>7</sup>  No

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?  Yes  No<sup>5</sup>

Are you a veteran of the United States Armed Forces?  Yes<sup>6</sup>  No

Have you ever declare bankruptcy?  Yes<sup>7</sup>  No

Are you currently involved in any lawsuits/litigations?  Yes<sup>7</sup>  No

Are you past due on any tax obligations?  Yes<sup>7</sup>  No

Have you ever defaulted on any Federally assisted loan?  Yes<sup>7</sup>  No

3) 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?  Yes  No<sup>5</sup>

Are you a veteran of the United States Armed Forces?  Yes<sup>6</sup>  No

Have you ever declare bankruptcy?  Yes<sup>7</sup>  No

Are you currently involved in any lawsuits/litigations?  Yes<sup>7</sup>  No

Are you past due on any tax obligations?  Yes<sup>7</sup>  No

Have you ever defaulted on any Federally assisted loan?  Yes<sup>7</sup>  No





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## **VI. BUSINESS BIO**

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

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### **A. PRODUCTS/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. Include any brochures, advertising materials, web pages, or printed history of the business is available

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### **B. 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

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### **C. 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

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### **D. FACILITIES**

Please provide a short narrative describing the type and condition of your building, including any needed improvements

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## E. COLLATERAL

Please provide a detailed description of all collateral items that are to be pledged as security for this loan request

Description	Year Acquired	Market Value	Lien Amount	Lien Holder





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## VII. 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.

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

<sup>1</sup> Borrower – Name of the proprietor for Sole Proprietorships, or the name of the entity for Partnerships, Limited Liability Companies and Corporations  
<sup>2</sup> Affirmative responses require written explanation  
<sup>3</sup> 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  
<sup>4</sup> All outstanding Small Business Administration loans, including all open lines of credit, must be current and in good standing; additional information will be required  
<sup>5</sup> 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)  
<sup>6</sup> 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  
<sup>7</sup> 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.

