

This checklist is provided to assist you in gathering the information necessary to evaluate your loan request. In order to expedite the processing of your loan request, please complete all applicable sections of this package. Please submit all forms in ink or typewritten. You may duplicate any form as needed.

1.  **Loan Request Form**
2.  **Authorization To Release Information and Check Credit**
3.  **History of Business** – Include an explanation of why the SBA loan is needed and how it will help the business.
4.  **Existing Information on Subject Property** – Including old appraisals, title policies, surveys, and any environmental work done to the property. If a refinance, copy of settlement sheet from first closing.
5.  **Photos of Property**
6.  **Business Plan** (start-up business) Include a description of management, feasibility analysis, assumptions, site evaluation, demographics.
7.  **Form 4506** (IRS Verification) all principals owning 20% or more must sign a form
8.  **Cash Flow Projections:** month to month for one (1) year, annual for two (2) years
9.  **Interim Financial Statement** (Balance Sheet and Profit and Loss Statement) of your business, less than 45 days old. This statement must be signed and dated
10.  **Notes Payable Schedule** – The figures in Balance Due column of schedule should coincide with note balances on the interim Business Financial Statement (please note: if applicable write “None” then sign and date)
11.  **Accounts Payable & Receivable Aging** (dated the same date as the interim statement and matching the balance sheet figures)
12.  **Personal Financial Statement – SBA Form 413** Complete one for all owners, partners, officers, directors, key employees, guarantors and stockholders with 20% or more of total stock issues.
13.  **Verification Documents for Cash Injection** – (copies of last 3 months bank statements or investment account statements.
14.  **3 years Business Financial Statements** signed and dated
15.  **3 years Business Tax Returns** (including all schedules and K-1’s) signed and dated
16.  **3 years Personal Tax Returns** signed and dated
17.  **Articles of Incorporation & Bylaws, Certificate of Corporate Secretary, or Certificate of Limited Liability & Operating Agreement**
18.  **Partnership Agreement** (if applicable)
19.  **List of Names and Addresses of any subsidiaries and affiliates**, in which the applicant holds an interest - i.e. stock ownership, franchise, or proposed merger)
20.  **Fictitious Business Name Statement**
21.  **Copy of Existing Lease(s)** – including Term
22.  **Copy of Proposed Lease(s)** – including Term
23.  **Copies of Bids and Proposals for New Equipment**
24.  **Uniform Franchise Offering Circular**
25.  **Copy of Franchise Agreement** or Letter of Approval from Franchisor
26.  **Copy of Purchase Agreement** – including Terms of Sale - signed by buyer and seller
  1. Purchase of an existing Business the following is required.
    - A. **Current Balance Sheet and Profit and Loss Statement** of business to be purchased.
    - B. **Previous two (2) years Federal Income Tax Returns for the business**
    - C. **Asking Price with Schedule of:**
      - a. **Inventory**
      - b. **Machinery & Equipment**
      - c. **Furniture & Fixtures**
    - D. **Form 4506 signed and dated by the Seller**
27.  **Copy of Resident Alien Card** (front and back) if applicable
28.  **Copy of Business License and Permits**
29.  **Copy of Insurance** – Business and Personal as applicable
30.  **Copy of Drivers License** for all borrowers and guarantors
31.  **Copy of Living Trust** (if applicable)
32.  **U.S. Patriot Act Form**
33.  **Privacy Policy**
34.  \_\_\_\_\_
35.  \_\_\_\_\_

In Addition to the items requested on page 1 of this checklist, further documentation is required depending on the type of SBA loan you are applying for. Please locate the SBA Loan Program below that you are requesting and include the additional documents with your application package.

### **Documentation for 7a SBA Loans**

1.  **Application for Business Loan *SBA Form #4*** - signature and date required
2.  **Schedule of Collateral *SBA Form #4 Schedule A*** – signature and date required
3.  **Compensation Agreement for Services in Connection with Loan and Application from SBA (*SBA Form #159*)**
4.  **Certificate of Doing Business** – (if corporation, stamp corporate seal on SBA Form 4 Section 12)
5.  **Management Resume** - Complete one for all owners, partners, officers, directors, key employees, guarantors and stockholders with 20% or more of total stock issued.
6.  **Statement of Personal History – *SBA Form #912***
7.  **Executed Environmental Questionnaire and Disclosure Statement**
8.  **Construction – Cost Breakdown, Copy of Approved Plans & Specifications**
9.  **SBA Certification Form # 1624**

### **Documentation for 504 Loans**

1.  **Personal Financial Statement** - Complete one for all owners, partners, officers, directors, key employees, guarantors and stockholders with 20% or more of total stock issues.
2.  **Executed Environmental Questionnaire and Disclosure Statement** (included)
3.  **Construction – Cost Breakdown, Copy of Approved Plans & Specifications**
4.  **Statement for New Jobs that will be created**

### **Documentation for Express Loans**

1.  **SBA Form 1919** - Complete one for all owners, partners, officers, directors, key employees, guarantors and stockholders with 20% or more of total stock issues
2.  **Compensation Agreement for Services in Connection with Loan and Application from SBA (*SBA Form #159*)**
3.  **Statement of Personal History – *SBA Form #912*** Complete one for all owners, partners, officers, directors, key employees, guarantors and stockholders with 20% or more of total stock issues.

### **Miscellaneous Documentation for SBA Loans**

1.  **Insurance**
  - a.  **Absolute Collateral Assignment of Life Insurance** – If your loan is approved there may be a mandatory requirement for the principal (s) of the borrower to provide absolute collateral assignment of life insurance, in an amount to be determined for the full term of the loan. You should initiate obtaining the policy (ies) promptly. However, wait until you have received specific details in the SBA Loan Authorization to finalize the coverage.
  - b.  **Hazard Insurance** – Hazard insurance, naming the bank, as Loss Payee is required on all real estate and personal property taken as collateral. At a minimum collateral includes the tangible assets of the business. It can be obtained quickly, so wait until you receive specific instructions.
  - c.  **Title Insurance on Real Estate Used as Collateral** – Title insurance may be required. The bank will order the policy through the title company of your choice.
2.  **Business Entity** – If you are a start-up business and intend the borrower to be a corporation or partnership, which you have not already formed, please inform us of the intended name and your business entity at the time of application.