

Member Business Loan Application Checklist

Please insure the following documents are complete, signed, dated, and submitted.

- _____ 1. Commercial Loan application
- _____ 2. Business Plan (only for a new start-up)
- _____ 3. History of the business and expected benefits from loan.
- _____ 4. Business Balance Sheet dated with 90 days of application with current date and signature of officer of the business.
- _____ 5. Prior Business YE Balance Sheet with current date and signature of officer of the business.
- _____ 6. P & L Statement dated within 90 days of application.
- _____ 7. Prior year P & L with current date and signature by officer of the business (tax returns are acceptable in lieu of P & L Statement)
- _____ 8. Detailed projection of profit and loss for one year.

- _____ 9. If change of business ownership provide last two years federal tax returns and last two years P & L statements and balance sheets with list of assets to be acquired and reason present owner if selling with current date and signature by officer of the company.
- _____ 10. Copies of business federal tax returns for past two years with current date and signature of officer of the business.
- _____ 11. Employer ID Number
- _____ 12. Copy of Certificate of Incorporation, must be submitted or if proposed corporation, submit reservation of name issued by the Secretary of Organization and the Operating Agreement.
- _____ 13. For partnerships submit a copy of partnership agreement and assumed name certificate.
- _____ 14. Resume of all owners/managers if applicable.
- _____ 15. Description & Cost of any item of M & E, F & F, to be purchased with proceeds of loan.
- _____ 16. Description of M & E, F & F, including model name and serial numbers offered as collateral.
- _____ 17. Provide a copy of a deed on all real estate offered as collateral.
- _____ 18. Offer and Acceptance or Contract of Sale (executed)
- _____ 19. Copy of Lease (if appropriate)
- _____ 20. Copy of Franchise and FTC Disclosure Agreement (if appropriate). If on the registry, provide applicable certificate.
- _____ 21. If construction is involved, copies of firm bid or estimate of construction cost.
- _____ 22. Environmental Questionnaire, required for commercial property offered as collateral.
- _____ 23. List of subsidiaries/affiliates & furnish year end financial statements with current date and signature by officer.
- _____ 24. If a new business, what is the source and amount of investment?
- _____ 25. Names of co-signers/guarantors, their addresses and personal financial statement.