

**BUSINESS APPLICATION CHECKLIST**

**BUSINESS NAME:**

**CONTACT NAME:**

**PHONE**

Items marked "X" need to be obtained:

**The Following Information and Documentation is needed for Preliminary Underwriting:**

Date Rec'd

- Completed Business Loan Application, Owner and Key Management information and resume, Debt Schedule and signed Form 4506.
- Franchise application/agreement
- Demographics/ Site Tour Map received from Franchise or real estate broker
- Initial Franchise Territory Letter
- Attendance at Discovery week and/or Training
- Financial Statements (Balance Sheet and Income Statement) of Business and any Affiliates for three previous years and Copy of Federal Tax Returns.
  - Business \_\_\_\_\_  Affiliate \_\_\_\_\_
- Current Financial Statements (with prior year comparable) less than 60 days old (Balance Sheet and Income Statement) of Business and any Affiliates.
  - Business \_\_\_\_\_  Affiliate \_\_\_\_\_
- Two years of income projections with assumptions, if startup \* **Year one must include a month to month cash flow projection for new businesses**
- Signed Personal Financial Statements on all owner(s) (with at least a 20% ownership); include non-owner guarantors. Statements must be current within the last 60 days.
- Personal tax returns of all owner(s) and guarantor(s) for the prior three years.
- Identification Verification (US Patriot Act) with copy of appropriate Identification.

**Additional Information that may be needed for Final Underwriting:**

- Articles of Incorporation/Organization or Partnership Agreement / Tax ID Number / By-laws or Operating Agreement
- Copy of existing or proposed lease(s). (Note: Term and/or Options should equal or exceed requested loan term).
- List of existing equipment to be taken as collateral (detailed depreciation schedule).
- New equipment purchase information (Make, Model, and Serial Numbers).
- Offer to purchase (if business, real estate or stock purchase).
- Business valuation (required for business or stock purchase). **Must be ordered by Bank**
- Appraisal if real estate or significant equipment is pledged or loan purpose. **Must be ordered by Bank**
- Environmental if real estate taken as collateral (Questionnaire, RSRA, TSA, Phase 1 or Phase II) **Must be ordered by Bank**
- Copy of existing life insurance policy if pledged or required for requested loan.