



44 BUSINESS CAPITAL

Loan Application Instructions

Please provide complete and accurate information within the loan application. How quickly and efficiently your loan request is underwritten and funded is directly related to the submission of a complete and accurate application.

- A. Review basic questions.
- B. Use Worksheets to keep track of your loan process.
- C. Gather documentation and all required information.
- D. Complete Loan Application.

Some basic questions you should ask yourself prior to submitting the application are:

1. Did you provide a *joint* personal financial statement (PFS) signed by you and your spouse?
2. Did you include any home equity loans or lines of credit on your PFS even if they have a \$0 balance?
3. If you are providing equity/cash into the overall project/financing request, did you provide us with evidence (bank statements, investment account statements) of where it is coming from?
4. If any of the proposed collateral is commercial real estate, did you complete our environmental questionnaire, provide an old Phase One or other environmental engineer report? If available, did you provide an old appraisal of the real estate?
5. If you are buying commercial real estate or an existing business, did you include the executed purchase agreement or letter of intent?
6. Along with your projections, did you provide your assumptions (i.e. the “How and Why?”) substantiating the projections?
7. Is there shareholder debt? If so, please provide the dates, terms and copies of the notes.

Business Loans from Business People

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