



## Business Fund - Loan Application Checklist

- Client information form**: Completed online.
- Online loan application**: Completed and signed.
  - a. **Loan needs**. List your business loan requirements including the amount of your cash needs to cover three to six months of operating expenses; an itemized list of the cost of your inventory, furniture, fixtures, equipment, leasehold improvements, vehicle, and advertising and marketing materials requirements.
  - b. **Collateral**. List all your business assets (at cost) and personal assets (at market value). If real estate is listed as an asset, include latest appraised value.
  - c. **Personal financial statement**. Provide completed and signed statements for each person with 20% or more ownership in the business.
- OLCDC Credit authorization form**. Completed and signed.
- Personal tax returns**: Provide three years of personal federal income tax returns for each applicant, co-borrower, business owner and/or guarantor with 20% or more ownership, signed and dated, including all supporting schedules.
- Resume**: Describe your ability to successfully operate your business, include a description of business skills acquired from previous work experience, training and education for each borrower owning 20% or more of the business.
- Business plan** (for a start-up) **or marketing plan** (for an existing business).
- Business financial statements**: Provide financial statements for the prior three fiscal years, including balance sheet, income statement and cashflow, plus the current interim statements (must be within 45 to 60 days of date of application).
- Personal and business bank statements**. Provide bank statements for the prior two months.
- Business projected financial statements**: These should assume that loan will be approved.
  - a. **Balance sheet**: Include a current and/or start-up balance sheet which includes the use of the loan proceeds and the loan amount.
  - b. **Income statement and cash flow**: A 12-month statement which reflects the monthly income, expenses and cash flow projections. Provide two years for an existing business and three years for a start-up business.
  - c. **Key assumptions**: A complete description of the assumptions used or any issues that impact the financial projections.
- Business tax returns**: Provide federal income tax returns for the prior three years.
- Licenses**: Provide a copy of your state and city business licenses. Include a copy of your existing or proposed lease agreement, if applicable.
- Purchase agreement or price quotes**: if the loan will be used to acquire real estate or equipment.

Additional information as may be required after a review of your application.