



Application Checklist

Need a business loan? We can help! Complete these steps and contact us for an appointment to discuss your needs.

- 1. Complete and sign the Member Business Loan Application**
- 2. Complete and sign the Personal Financial Statement for each principal owner/guarantor listed on application**
- 3. Make copies of audited and signed Federal Business Tax Returns with all supporting schedules (3 most recent years)**
- 4. Make copies of Business Financial Statements (3 most recent years and the new year interim data if the year-end was more than 3 months ago)**
- 5. Business Debt Schedule (list of all credit sources for long term contracts or notes payable)**
- 6. Make copies of signed Personal Tax Returns (3 most recent years; include all supporting schedules from all individuals and guarantors listed on application)**
- 7. Make copies of 3 months Business Bank/Brokerage Statements**
- 8. Make copies of 3 months Personal Bank/Brokerage Statements**
- 9. Completed and sign IRS Form 4506-T (one for business, one for personal)**
- 10. By-Laws/Articles of Incorporation/Partnership Agreements, etc.**
- 11. Call Business Services 301-777-1781 ext. 145 to schedule an appointment to discuss your business needs.**

Please note: Additional data required see page 2 and 3

(CFCU BL6)

DOCUMENT CHECKLIST

The following information is generally required although loan size and complexity may require additional information.

<u>Situation</u>	<u>Document</u>
All Loans	Checklist Signed Application
All Loans - Individuals	Personal Financial Statement – current, but in no case more than 1 yr old (Borrowers/Guarantors) Personal Tax Returns – 3 most recent years
All Loans – Entities	Personal Financial Statement – current, but in no case more than 1 yr old (Borrowers/Guarantors) Personal Tax Returns – 3 most recent years Audited Federal Business Tax Returns, including all schedules 3 most recent years (Borrower or Guarantor) Accountant Prepared Financial Statements (3 most recent years) Interim Financial Data - if year-end more than 3 months ago Business Debt Schedule – for all long term contracts or notes payable <u>By-Laws/Articles of Incorporation/Partnership Agreements, etc.</u> Personal Guarantee
Loan granted to fund purchase of equipment	Invoice/Purchase Order (Equip/Vehicle)
Loans secured by existing equipment and inventory	Inventory/Equipment Listings as of most recent period end. (Note: Must tie into balance sheets as of same period)
Loans funding the purchase of real estate	Sales Agreement (Real Estate Purchase)
Loans secured by non owner occupied real estate	Rent Rolls and copies of Leases, years of rental property experience, paid tax receipt, insurance certificate, list of major renovations in past 5 years, copy of deed.
Construction Loans	Plans and Specifications Contracts Cost Analysis Survey (if available)

DOCUMENT CHECKLIST
ANNUAL REVIEW

The following information is generally required although loan size and complexity may require additional information.

<u>Situation</u>	<u>Document</u>
All Loans	Relationship Summary Schedule of Business Debt Business Info Form and Memo – update
All Loans - Individuals	Personal Financial Statement – current (Borrowers/Guarantors) Personal Tax Returns – most recent year Personal Credit Reports
All Loans – Entities	Personal Financial Statement – current (Borrowers/Guarantors) Personal Tax Returns – most recent year Personal Credit Reports Audited Business Tax Returns, including all schedules (Borrower or Guarantor) Accountant Prepared Financial Statements (most recent year) Business Debt Schedule – for all long term contracts or notes payable
Loans secured by existing equipment and inventory	Inventory/Equipment Listings as of most recent period end. (Note: Must tie into balance sheets as of same period)
Loans secured by real estate	Update as to condition and estimated value
Loans secured by non owner occupied real estate	Rent Rolls and copies of Leases, if unavailable complete Rental Property Information Summary.