

Business Loan Application Checklist



This checklist will help you through the process of gathering the information needed to facilitate your loan request.
COMPLETE INFORMATION WILL BE NECESSARY TO PROCESS YOUR LOAN APPLICATION.

Forms to be completed

- ☐ 1. **Applicant's Information Sheet**
- ☐ 2. **Project Breakdown**
- ☐ 3. **Management Resume Complete for all individuals listed in #7 below. Copy the form as needed.**
- ☐ 4. **Business Debt Schedule** This schedule must be dated the same as the Interim Balance Sheet and reflect all outstanding liabilities as shown in the Interim Balance Sheet. Indicate by an asterisk (*) items to be paid by loan proceeds. Provide copies of all notes which are to be refinanced - if applicable. (In addition to transcripts for the last 36 months.)
- ☐ 5. **Schedule of Real Estate Owned**
- ☐ 6. **Authorization of release information**
- ☐ 7. **(*) Personal Financial Statement(s)** Complete the SBA form for all major stockholders. A major stockholder is defined as anyone owning 20% or more of the corporation's stock. If company is a general partnership, all general partners must complete. All statements are to be dated the same date, not over 60 days old. Copy form as needed.
- ☐ 8. **(*) SBA Form 1919** – Complete for all individuals listed in #7 above
- ☐ 9. **(*) IRS Form 4506T** – Request for copy of Transcript of Tax Return – To be completed by borrowing entity if the purpose of this loan request is to refinance debt. To be completed by the seller if the purpose of this loan request is to acquire a business.
- ☐ 10. **Business Financial Statements & Tax Returns: Last 3 years + Year-to-Date within 90 Days:**

Borrowing Entity:	Year 3	Year 2	Year 1	YTD
_____	_____	_____	_____	_____

Accounts Payable & Accounts Receivable (if applicable). If subject loan request is a **Start-Up/Expansion**, please provide a projected operating statement for 2 years, with a monthly breakdown and assumptions of projections for Year 1.
- ☐ 11. **Projections for Start-UP/Expansion** (if applicable)
- ☐ 12. **Personal Tax Returns** Complete federal tax returns and all attached schedules for the past three (3) years on each individual defined #7 above. After photocopying tax returns, re-sign with blue ink and affix current date.
- ☐ 13. **Affiliate Information (same requirements as reflected in #11 above)** An affiliate is considered to be a person or company with a financial stake in the applicant concern that influences, controls or has the ability to influence or control the business or the applicant or that of a related entity.
- ☐ 14. **Articles of Incorporation and By-Laws, Fictitious Name Statement, Business License, Partnership Agreement, Articles of Organization or Trust** (whichever is applicable)
- ☐ 15. **Other** Signed Purchase Agreement for Business or Real Estate, Franchise Agreement, Supply Agreement, Lease Agreement, etc. (whichever is applicable)

(*) The Personal Financial Statement, SBA Form 1919 and IRS Form 4506T can be downloaded from the bank's webpage.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, the USA Patriot Act requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, physical address, date of birth, taxpayer identification number and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. We will let you know if additional information is required.

Applicant Information Sheet



Individual Name _____ Title _____
 Company Name _____ Business Phone _____
 Street Address of Business _____ City _____
 County _____ State _____ Zip _____
 Number of Employees (including subsidiaries and affiliates) _____
 Number of Employees (if loan is approved) _____
 Tax ID# _____ Email Address _____
 Subsidiaries or Affiliates _____
 CPA Name _____ Email _____ Telephone _____
 Attorney Name _____ Email _____ Telephone _____

(List all business concerns in which the applicant company or any individuals listed in the ownership section below have ownership.)

COMPANY NAME	OWNER	% OF OWNERSHIP
	(Applicant's company or individuals)	
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

If answered "Yes" to any of the following questions, provide detail; attach a separate sheet if necessary

Is any loan applicant, or any director, executive officer or principal shareholder of loan applicant, an executive officer, director or principle shareholder of a financial institution? ☐ Yes ☐ No

Have you or any officer of your company ever been involved in bankruptcy or insolvency proceedings, judgements, liens, civil litigations, or criminal cases? ☐ Yes ☐ No

Are you or your business involved in any pending lawsuits? ☐ Yes ☐ No

Have you had property foreclosed upon or given title or dead in lieu thereof in the last 7 years? ☐ Yes ☐ No

Do you buy from, sell to, or use the services of any concern in which someone in your company has significant financial interest? ☐ Yes ☐ No

Do you currently have any outstanding loans guaranteed by the SBA or any other federal government program ? ☐ Yes ☐ No

Has your business ever defaulted on any debts? ☐ Yes ☐ No

Is the business an endorser, guarantor, or co-maker for obligations not listed in its financial statements? ☐ Yes ☐ No

Does your business use or store and hazardous/toxic materials, or produce hazardous/toxic waste? ☐ Yes ☐ No

Does the business owe any taxes for years prior to the current year? ☐ Yes ☐ No

Project Breakdown



Project Items	Project Cost
Land and Building Acquisition	\$
Land Acquisition	\$
(*) Building Construction/Improvement (<i>hard costs</i>).....	\$
(*) Building Construction/Improvement (<i>soft costs</i>)	\$
Debt Refinance (<i>copy of notes required</i>)	\$
Business Acquisition (<i>list of assets and purchase agreement required</i>)	\$
Machinery/Equipment Acquisition	\$
Inventory	\$
Furniture	\$
Fixtures	\$
Working Capital (<i>include loan fees</i>).....	\$
Other	\$
 Total Project Cost	 \$
Less Borrowers Injection	\$
Total Loan Requested	\$

1. Source of Injection

2. Estimated close of escrow date

3. Please provide the name of the Broker or other person who referred you to First Colorado National Bank

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(*) Please provide a separate sheet with breakdown of the improvements, cost quotes, including contingency.

Management Résumé



Please fill in all spaces. If an item is not applicable, please indicate as such. You may include additional relevant information on a separate exhibit. SIGN & DATE where indicated.

PERSONAL INFORMATION:

Name _____ SS# _____
Date of Birth _____ Place of Birth _____
Residence Telephone # _____ Business Telephone # _____
Residence Address _____ City _____ State _____ Zip Code _____
From _____ To present date. _____
Previous Address: _____ City _____ State _____ Zip Code _____
From _____ to _____
Spouse's Name _____ SS# _____
Are you employed by the U. S. Government? _____ Yes _____ NO Agency / Position _____
Are you a U.S. Citizen? _____ Yes _____ No, If no, give Alien Registration Number _____

EDUCATION:

High School/College/Technical-Name/Location	Dates Attended	Major	Degree/Certificate
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

MILITARY SERVICE BACKGROUND:

Branch of Service _____ Dates of Service _____ to _____

WORK EXPERIENCE: List chronologically with present employer.

Company Name / Location _____
From _____ to _____ Title _____
Duties _____

Company Name / Location _____
From _____ to _____ Title _____
Duties _____

Company Name / Location _____
From _____ to _____ Title _____
Duties _____

Company Name / Location _____
From _____ to _____ Title _____
Duties _____

Signature Date _____

Business Debt Schedule



Include the following information on all installment debts, notes, contracts, and mortgages. **Current balance must match the current balance sheet.** Include all capital leases shown on the balance sheet (if any). *Do not include accounts receivable and accounts payable.*

Business Name _____ As of _____, 20__

Name of Creditor	Original Amount	Original Date	Current Balance	Interest Rate	Maturity Date	Monthly Payment	Collateral	Current or Delinquent
		Total Current Balance			Total Monthly Payment			

Signature: _____ Title: _____ Date: _____

Schedule of Real Estate Owned

Description of Property	Date Acquired	Original Cost	Present Market Value	Mortgagee	Original Mortgage Amount	Mortgage Balance	Monthly Principal & Interest Only	Maturity/ Status

Signature: _____ Title: _____ Date: _____

Authorization to Release Information



Borrower (Applicant Company): _____ Co-Borrower (If applicable): _____

Is the Borrower: ☐ the Operating Entity; ☐ or Real Estate Holding Entity

Is the Co-Borrower: ☐ the Operating Entity; ☐ or Real Estate Holding Entity

I/We are applying for: ☐ Individual Credit ☐ Joint Credit

Signature (Principal 1): _____ Date: _____

Signature (Principal 2): _____ Date: _____

Signature (Principal 3): _____ Date: _____

Signature (Principal 4): _____ Date: _____

Agreement:

• By signing below, you certify that all the information you've given with this application is true and complete. You authorize us to verify all statements with any source, obtain credit and employment history, (including your spouse's, if you live in a community property state) and exchange information with others about your credit and account experience with us. You agree to provide additional information that we may require to proof this application including, but not limited to, true and complete federal income tax returns, employment verification and income verification.

• Please be advised you are not required to obtain or pay for unwanted services. However, you also agree to reimburse the Bank for its expenses incurred in connection with any credit commitment. These expenses include, but are not limited to: the Bank's background check services, appraisal, environmental services, and legal costs, and are payable even though extension of credit may not be consummated.

Principal (1): Print Name, Title: _____ Authorized Signature: _____

Date: _____ Social Security #: _____ Date of Birth: _____

Street Address: _____ City, State, Zip Code: _____

Principal (2): Print Name, Title: _____ Authorized Signature: _____

Date: _____ Social Security #: _____ Date of Birth: _____

Street Address: _____ City, State, Zip Code: _____

Principal (3): Print Name, Title: _____ Authorized Signature: _____

Date: _____ Social Security #: _____ Date of Birth: _____

Street Address: _____ City, State, Zip Code: _____

Principal (4): Print Name, Title: _____ Authorized Signature: _____

Date: _____ Social Security #: _____ Date of Birth: _____

Street Address: _____ City, State, Zip Code: _____