

COMMERCIAL LOAN PACKAGE CHECKLIST

GENERAL DOCUMENTS:

- Signed Commercial Loan Application
- Business Debt Schedule
- Personal Financial Statement for each guarantor
- Real Estate Portfolio Details – Investment Properties
- US Patriot Act Disclosure
- IRS Form 4506T for the business and each guarantor
- Primary Form of ID on borrowers
- Last 3 years corporate tax returns, including K1 schedules.
- Interim corporate financial statements dated through most recent quarter.
- Last 3 years personal tax returns for each guarantor, including K1 schedules
- Last 2 months of corporate bank statements
- Last 2 months of personal bank statements for each guarantor
- Application Fee

ADDITIONAL DOCUMENTS:

Commercial Real Estate Loans
<input type="radio"/> Purchase Agreement
<input type="radio"/> Environmental Questionnaire
<input type="radio"/> Copy of Lease Agreement(s)
<input type="radio"/> Rent Roll and Operating Expenses
<input type="radio"/> Construction Contract or Bid for leasehold improvements.

OR

Term Loans & Lines of Credit
<input type="radio"/> Copy of Business License
<input type="radio"/> Purchase Order (for new equipment)
<input type="radio"/> Copies of contracts if revenues are generated mostly from contract related work.
<input type="radio"/> Up to date aging schedule of accounts (Receivable & Payable)
<input type="radio"/> Construction Contract or Bid for leasehold improvements.

SBA (SMALL BUSINESS ADMINISTRATION) DOCUMENTS:

- DD214 if applying under Veteran’s Advantage Program.
- SBA Form 1919
- Business Plan if in operation less than 3 years.
- Income Projections with justification

PLUS:

- _____

NOTE: Unless all of the designated information is supplied within 30 days from the date of the Commercial Loan Application, Traverse Catholic FCU will consider the application withdrawn and application fee will be deemed "earned".