

COMMUNITY ADVANTAGE BORROWER CHECKLIST

Application Documents (CIC/SBA forms)

- _____ Application
- _____ Application Disclosures (credit authorization)
- _____ Detailed Sources and Uses of Funds
- _____ Request for Counseling
- _____ SBA Form 413 Personal Financial Statements (of all Owners of 20% or more of the business - if married, PFS must be joint with spouse)
- _____ SBA Form 912 Statement of Personal History
- _____ SBA Form 1244 Part C
- _____ SBA Form 1919 Borrower Information Form
- _____ Personal Household Budget (of all Owners of 20% or more of the business)
- _____ Schedule of Previous Government Financing
- _____ Power of Attorney
- _____ DRS Authorizations (personal taxes)
- _____ DRS Authorizations (business taxes)
- _____ Request for Transcript of Tax Return (Form 4506-T)

Documents required from all borrowers

- _____ Copy of last three years Federal Tax Returns Signed and Complete with Schedules (of all Owners of 20% or more of the business)
- _____ Copy of the Owner's or Manager's resume
- _____ Articles of Organization or Trade Name Certificate
- _____ Copy of Lease, if applicable
- _____ Notice of Lease – Notarized by borrower and landlord (if required by CIC)
- _____ Assignment of Lease – Notarized by borrower (if required by CIC)
- _____ Operating Agreement if applicable
- _____ Purchase Agreement if applicable
- _____ Franchise Agreement if applicable
- _____ DUNS# Available at: <https://fedgov.dnb.com/webform>
- _____ EIN#
- _____ Any licenses and tax registration required for business.
- _____ If new Business - Complete Online Inquiry Form. List CIC & Contact Name in the Questions box on the following link: www.ct-clic.com/ContactForm/default.asp

Additional Documents required from existing businesses

- _____ Copy of last three years Federal Tax Returns Complete with Schedules for the Business
- _____ Copy of last two years Balance Sheet and Profit and Loss Statement (year-end)
- _____ Interim financial statements, current within 90 days
- _____ Copy of Current Accounts Receivable and Accounts Payable Aging Statements within 30 days covering a 90 day period
- _____ Business Debt Schedule
- _____ Business Plan for use of loan funds
- _____ Monthly Profit and Loss Projections for the business (2 Years)
- _____ Monthly Cash Flow Projections for the business (2 Years)

Additional Documents required from start-up businesses

- _____ Business Plan
- _____ Monthly Profit and Loss Projections for the business (2 Years)
- _____ Monthly Cash Flow Projections for the business (2 Years)

Once all documents have been received and approved by our Loan Officer and our Credit Department, applications are presented to our Loan Committee for final approval. If approved, we will issue a commitment letter and request to be named as an additional insured on all liability and business property insurance policies (copy of certificates required). Additional documents may be requested as circumstances dictate.

Once final documentation is submitted, our closing specialist will schedule a closing.

***Please be aware, all borrowers have a right to have an attorney present at closing. Also, there are certain fees associated with closing.