

## 7(a) Loan Submission Checklist

(For all 7(a) Loans submitted non-delegated through the LGPC)

(Updated May 2024)

### **Tab 1 – Application (for All Applications)**

**SBA Form 1919** - Borrower Information Form (must be dated within 120 days of submission to SBA). Only the information required on SBA Form, and not the form itself, must be submitted into E-Tran, although the Lender must obtain and retain the signed form in its file.

- A separate SBA Form 1919 for each co-borrower must be completed and signed by the authorized representative of the Applicant.

### **Tab 2 – Lender’s Credit Memorandum (for All Applications)**

**Lender’s Credit Memo** – Required for all applications.

- For loans not exceeding \$500,000 (except for CAPLine, EWCP and International Trade Loan requests) see SOP 50 10 7.1, pages 141-142 for complete requirements.
- For loans greater than \$500,000 see SOP 50 10 7.1, pages 108-112 for complete requirements.
- For CAPLine, EWCP, and IT loans see SOP 50 10 7.1, pages 165-167, 222-225, and 253-256, respectively, for complete requirements.

**Business Debt Schedule (not required for Small Loans)** – Required for all businesses that reflect long-term debt on their most current Balance Sheet. All debts should be listed with any debt that is being refinanced with the subject loan request noted. \*Including Co-Borrowers, Affiliates & EPC.

### **Tab 3 – Not required**

### **Tab 4 – Personal Financial Statement (for Standard Applications)**

**Personal Financial Statement** - (when Lender requires personal financial statements for its similarly sized, non-SBA guaranteed commercial loans.)

- Required for all owners of 20% or more, spouses, and proposed guarantors (except Supplemental Guarantors) dated within 120 days.
- Must be signed by the spouse even if the spouse will not be a guarantor.
- Please be sure that the “as of date” is filled in where indicated.

### **Tab 5 – Other Processing Documents (for Standard Applications)**

**Business Valuation** – (by lender or 3rd party, as applicable) when required for a change of ownership (see the SOP 50 10 7.1, pages 117-119 for detailed information).

### **Tab 6 – Business Financial Statements (for Standard Applications)**

**Current Income Statement and Balance Sheet** – (both must be dated as of the same date within 120 days of submission to SBA).

**FYE Income Statements and Balance Sheets or Federal Income Tax Returns** for the most recent past three years.

**Cash Flow Projections** with supporting assumptions which reflect positive cash flow within two years – Required for all new businesses, and when applicable.

**Seller’s Financials**, signed and dated by the seller – when purchasing an existing business.

### **Tab 7 – Affiliate Financial Statements (for Standard Applications)**

**Current Income Statement and Balance Sheet** – (both must be dated as of the same date within 120 days of submission to SBA).

**FYE Income Statements and Balance Sheets, or complete Business Tax Returns** for the most recent last three year-end periods.

### **Tab 8 – Supporting Docs (for Standard Applications)**

**Business / Stock / Asset Purchase Agreements** – Required when a business is to be acquired with an SBA loan.

**Pro forma balance sheet** for the business being purchased as of the date of transfer

**Real Estate Purchase Agreements** – Required when real estate is to be purchased with the SBA loan proceeds.

### **Tab 9 – Supporting Docs (for All Applications)**

**Real Estate Appraisals** – Required at submission only for OREO Properties.

- Please see SOP 50 10 7.1, pages 114-117, to determine your responsibility as a lender for appraisal review.

**Environmental Investigation Reports** (see the SOP 50 10 7.1, pages 81-89 for detailed information) – not required for Small Loans but lender must keep a copy in the loan file.

### **Tab 10 – Supporting Docs (for All Applications)**

**Other Supporting Documents Not Identified Elsewhere** such as Lawsuit documents, Judgments, and Bankruptcy or other pertinent documentation.

*Note: All forms must be completed in their entirety and signed and dated.*