

504 Risk Based Lender Review

File Checklist

Loan Name _____	
SBA Loan Number _____	Approved Amount \$ _____
Lender Name _____	Current Balance \$ _____
Approval Date _____	Funding Date _____
Reviewer Name _____	Review Date _____

Check any of the following that apply to this loan

<input type="checkbox"/> Current	<input type="checkbox"/> Past Due/Delinquent	<input type="checkbox"/> Liquidation	<input type="checkbox"/> Rental Property
<input type="checkbox"/> EPC/OC	<input type="checkbox"/> Franchise		

Use of Proceeds

_____ Machinery/Equipment	_____ Furniture/Fixtures	_____ Leasholds
_____ Purchase R/E	_____ Construct R/E	_____ Other
_____ Other	_____ Other	_____ Other

ANY "NEEDED" RESPONSES REQUIRE NARRATIVE DESCRIPTION OF DEFICIENCY

REQUIRED	IN FILE	NEEDED	ELIGIBILITY
1	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Business is a for-profit domestic operation
2	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Size determinations were correct and analyzed according to SBA policy
3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Franchise is eligible by SBA requirements
4	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Written evidence that credit is not otherwise available on reasonable terms
5	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Personal resources test was appropriately applied
6	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> SBA Form 912 "Statement of Personal History"
7	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> No prior loss to the Government
8	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Principal(s) are eligible citizens or have eligible non-citizen status
9	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> All EPC/OC conditions have been met
10	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Project meets the required job opportunity standard
11	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Relocation out of the community requirements were met
12	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> All occupancy percentage and proceed requirements are met
13	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> No actual or apparent conflicts of borrower and/or lender interest exist

REQUIRED	IN FILE	NEEDED	CREDIT STANDARDS AND BORROWER EQUITY CONTRIBUTION
14	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Credit analysis was satisfactory (provide narrative as required in SOP 50-10, Subpart C, Chap 1,2.
15	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Borrower's equity contribution is appropriate to the project and has been verified prior to disbursement through supporting documentation

REQUIRED	IN FILE	NEEDED	COLLATERAL, APPRAISALS AND ENVIRONMENTAL POLICIES
16	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Collateral is adequate and the CDC's analysis sufficiently addresses all requirements
17	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> All required personal and corporate guarantees were obtained
18	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> The appraisal was conducted in accordance with regulations
19	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> The environmental policies and procedures were applied in accordance with regulations

REQUIRED	IN FILE	NEEDED	LOAN AUTHORIZATION, CLOSING AND DISBURSEMENT
20	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Hazard Insurance Policies (page showing insured, amount and mortgagee will suffice)
21	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Standard Flood Insurance Policy or documentation that shows property is not located in a special flood hazard area
22	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Other insurance policy requirements
23	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> IRS tax transcripts were obtained and reviewed
24	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Stand-by agreements were obtained and properly executed, when applicable
25	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> All required SBA Forms 159, (Fee Disclosure Form and Compensation Agreement) were obtained
26	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> All required collateral lien positions have been adequately verified

REQUIRED	IN FILE	NEEDED	<u>SERVICING AND LIQUIDATION</u>
27	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> CDC's monitoring of continued creditworthiness is reasonably sufficient (provide narrative describing the evidence in file and why it is considered sufficient)
28	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Evidence that CDC performed a site visit or engaged in other intensive servicing activities when loan became 60 days past due or otherwise indicated reasons for elevated concern
29	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> CDC had prior written SBA approval for servicing and/or liquidation actions as described in the SOP
30	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> CDC has provided notice to SBA upon classification of the loan into "liquidation"
31	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> CDC has a written liquidation plan
32	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Evidence that, upon placing the loan in liquidation, CDC performed timely site visits and took reasonable steps to secure the collateral
33	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Current appraisals were used by the CDC to evaluate liquidation collateral
34	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> In a liquidation case where property title was taken, an environmental review was done prior to the acquisition of title
35	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> CDC has forwarded all recoveries on repurchased debentures within 15 days of receipt
36	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> The Wrap-Up Report has been completed and submitted to SBA in accordance with loan program requirements

REQUIRED	IN FILE	MISSING	<u>AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009 (RECOVERY ACT)</u>
RA1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> If a Recovery Act loan, all guaranty fee collection, payment and/or reimbursements are in accordance with Recovery Act requirements, as applicable.
RA2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> If a Recovery Act loan, loan is not made to a restricted industry.