Forms and Information typically needed at the time of Application/Submission

This is not a substitute of the Lender and Development Company Loan Programs (Policy 50 10 5 (J)) but serves only as guidance for the lender.

First Steps: Ask for the financial information your lender policy requires for a similar non-SBA business loan application. If application does not meet your loan policy, review eligibility and determine if request is eligible for an SBA loan.

Review SBA Eligibility

Credit Elsewhere Test – Page 97 of SOP 5010 5 (J)

FORMS NEEDED - Note: All SBA forms must be completed in their entirety, and signed and dated.

SBA Form 1919 - Borrower Information Form – for each proprietor, general partner, officer, director, managing member of an LLC, owner of 20% or more of the equity of the Applicant, Trustor (if the Small Business Applicant is owned by a trust), and any person hired by the Applicant to manage day-to-day operations and guarantors required by SBA. *Must be dated within 90 days of submission to SBA.

SBA Form 912 “Statement of Personal History” – Required only if question 18 or 19 on the Borrower Application (Form 1919) is answered “Yes” (see SOP 50 10 5 (J), page 103-106). *Must be dated within 90 days of submission to SBA and (need 'inked' initials were required).

SBA Form 1920 – Lender Application Completed by Lender – Page 1 & 2 is required for all loans. Page 3 is required where a business acquisition is involved. Applicable sections of pages 4-10 are required along with page 11 signed by the Lender for all loans. *Attached Loan Information Addendum form for use where there are multiple borrowing entities. Needs to be signed by Lender

IRS 4506-T Request for Tax Transcripts: Request for Transcripts (If applicable): Required for existing business applicant tax returns (including seller in a change of ownership) and must verify the tax returns to the IRS Transcripts prior to disbursement. Lenders should retain a copy of the 4506-T, along with the date and name of the person verifying the transcript in their file. Signed by small business owner

SBA Form 159 - Fee Disclosure Forms and Compensation Agreement: Must be filed if an Agent is used whether the Lender or Borrower pays the agent fee or if Lender charges an application or loan packaging fee.

SBA Form 601 - Agreement of Compliance- use if more than $10,000 in loan funds is being used for construction with a contractor (including leasehold improvements)

SBA Form 1846 - Statement Regarding Lobbying signed & dated by lender (completed at closing)

FINANCIAL INFORMATION

Lender’s Credit Memo – Required for all applications. See the current SOP 50 10 5(J), pages 171-177 for complete Lender Credit Memo requirements. Include schedule of collateral with valuation amounts and lien positions.

Business Debt Schedule – Required for all businesses that reflect long-term debt on their most current BS. All debts should be listed with any debt that is being refinanced with the subject loan request noted. *Including Co-Borrowers, Affiliates & EPC.

Personal Information (Owner/Operator/Guarantor)

Personal Financial Statement, for all owners of 20% or more, spouses, and proposed guarantors dated within 90 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.) May use lenders’ personal financial statement form.

Documentation of Alien Status, for all non-US citizens (see the SOP 50 10 5(J), pages (110-113)
Current Income Statement and Balance Sheet – (both must be dated 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 3 Years.

Cash Flow Projection, Two Years with month by month, for first year – Required for all new businesses and business acquisitions, and when applicable. (Seller’s Financials, signed by the seller) – Required when purchasing an existing business.

Affiliate Financial Statements

Current Income Statement and Balance Sheet – (both must be dated 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 3 year end periods.

Supporting Docs (Eligibility)

1. If Franchise, Dealership & Licensee Agreement – Review listed on the Franchise Registry at www.SBA.gov to determine eligibility. Franchise list tell you which forms and documents needed.
2. Business / Stock / Asset Purchase Agreements – Required when a business is to be acquired with an SBA loan.
3. Real Estate Purchase Agreements – Required when real estate is to be purchased with the SBA loan proceeds.
4. Other Agreements, such as Fuel Supply Agreement or agreement where there may be a single supplier source for the business.

Supporting Docs (Collateral)

Real Estate Appraisals – Required at submission only for OREO Properties SOP 50 10 5 (J) page 122. Please see the SOP 50 10 5 (J), page 194 to determine your responsibility as a lender for appraisal review.

Environmental Investigation Reports (see the SOP 50 10 5(J), pages 198-205 for detailed information).

Lease Agreement, with terms (including options to renew) at least as long as the term of the loan, if applicable. Page 193 of SOP 5010 5 (J).

Supporting Docs if applicable to transaction:

Other Supporting Documents Not Identified Elsewhere such as Articles of Organization, Business Licenses, Documentation of Law Suits, Judgments and Bankruptcy or other pertinent documentation.

If Business acquisition: Business Appraisal/Valuation (by lender or 3rd party, as applicable), when required for a change of ownership (see the SOP 50 10 5 (J), pgs. 196-198 for detailed information).

If Debt refinance: Copies of all Notes & Leases to be Refinanced, and if they are Same Institution Debt, payment transcripts for the Last 36 months, along with an explanation of any reported late payments or charges. – Lender must indicate in their credit memo that they have properly documented their credit file per the requirements as outlined in the SOP 50 10 5 (J), page 123.