

SBA 7(a) Loan Guaranty Submission Checklist

Tab 1 – Application	Yes	No	N/A
SBA 7(a) Loan Guaranty Submission Checklist (optional)			
SBA Form 4, Application for Business Loan (or SBA Form 2301, Part A – for CA & S/RLA)			
SBA Form 4 - Schedule A, Schedule of Collateral			
SBA Form 4-I, Lender’s Application for Guaranty or Participation (or SBA Form 2301, Part B – for CA & S/RLA)			
Lender’s Credit Memo – including lender’s comments on business plan and history of the business - see SOP 50 105 (D), page 178-179 for a list of required information in a lender’s analysis			
Tab 2 – Eligibility Questionnaire	Yes	No	N/A
SBA Eligibility Questionnaire For Standard 7(a) Guaranty (highly recommended, but not required for 7a) (or SBA Form 2301, Part C – required for CA & S/RLA)			
Tab 3 – Draft Authorization	Yes	No	N/A
Draft Loan Authorization (required only for CLP/PLP, and highly recommended for all others)			
Tab 4 – Owner/Operator Personal Information	Yes	No	N/A
Management Resume – a brief description of the educational, technical and business background of all managers			
SBA Form 912, Statement of Personal History – for any key employee, the sole proprietor; General Partners of an LLC, plus each officer, director and managing member			
Personal Financial Statement (or SBA Form 413) – signed and dated by <u>all</u> owners of 20% or more, and spouses			
Verification of Alien Status – for all non-US citizens			
Tab 5 – Other Processing Documents	Yes	No	N/A
Business Valuation – when intangibles being financed are > \$250,000 (or there is a close relationship between the buyer and seller), an independent Business Valuation from a “qualified source”; when intangibles being financed are <= \$250,000, lender may perform its own valuation of the business (unless bank’s policy requires an independent valuation)			
36 Months’ Payment Transcripts (along with an explanation of any late payments/charges in the last 36 mos.) Required for all same institution debt(s) being refinanced with SBA loan proceeds.			
List of all M&E being Purchased – with cost quotes, for all M&E being purchased with SBA loan proceeds			
Tab 6 – Business Financial Statements	Yes	No	N/A
Current Income Statement and Balance Sheet – Both must be dated the same date, within 90 days of submission to SBA, and be signed and dated by the applicant or an authorized officer.			
FYE Income Statements and Balance Sheets for the Last 3 Years (or 3 years’ Business Tax Returns) – with all copies properly signed and dated by the applicant or authorized officer			
Cash Flow Projection (month by month, for one year) – required for all new businesses, and when applicable			
Tab 7 – Affiliate Financial Statements	Yes	No	N/A
Current Income Statement and Balance Sheet – both must be dated the same date, within 90 days of submission to SBA, and be signed and dated by the applicant or an authorized officer			
FYE Income Statements and Balance Sheets for the Last 3 Years (or 3 years’ Business Tax Returns) – with all copies properly signed and dated by the applicant or authorized officer			
Tab 8 – Supporting Docs (Eligibility)	Yes	No	N/A
Executed Certification of Franchise Documents (if not available, a complete copy of the Franchise Agreement & FTC Disclosure Report) – see SOP pgs 95 & 215			
Business / Stock / Asset Purchase Agreements – for acquisition of a business to be purchased with SBA loan			
Real Estate Purchase Agreements – for acquisition of real estate to be purchased with SBA loan proceeds			
Tab 9 – Supporting Docs (Collateral)	Yes	No	N/A
Real Estate Appraisal – required when lender owned real estate (OREO) is being financed, see SOP pgs 130 & 131			
Environmental Investigation Reports – required when a security interest is taken in CRE, see SOP pg 195			
Lease Agreement – with terms (including options to renew) at least as long as the term of the loan, if applicable			
Tab 10 – Supporting Docs (Other)	Yes	No	N/A
Other Supporting Documents Not Identified Elsewhere – when applicable			

(* All forms must be completed in their entirety, and signed and dated.)