

- DISCLAIMER -

The following form is provided by FindLaw, a Thomson Business, for informational purposes only and is intended to be used as a guide prior to consultation with an attorney familiar with your specific legal situation. FindLaw is not engaged in rendering legal or other professional advice, and this form is not a substitute for the advice of an attorney. If you require legal advice, you should seek the services of an attorney by linking to FindLaw.com. © 2005 FindLaw.com. All rights reserved.

STARTING A BUSINESS

CHECKLIST: INFORMATION AND DOCUMENTS TO BE INCLUDED IN A LOAN PACKAGE

So you have decided to seek debt financing for your business venture. Private and government lenders require detailed information from prospective borrowers. To assist you in putting your best foot forward, following is a checklist of information and documents to be included in your loan package:

<u>Check</u>	<u>Document or Information</u>
_____	A summary description of the business, its financial history, financial needs and management
_____	Information concerning the industry in which the business operates or intends to operate
_____	A description of the company's current products or services and those under development, the market for the company's products or services, the company's marketing strategy, and details about the company's competition
_____	For production and manufacturing companies, a listing of the raw materials used and the cost thereof, suppliers, inventory and utilities
_____	A description of the company's physical facilities and lease arrangements
_____	Information concerning the company's workforce
_____	Audited financial statements for the past three to five years, and the latest unaudited financial statements
_____	Projections of earnings for the next year
_____	A listing of the status of the company's accounts receivable and accounts payable
_____	A list of the company's collateral being offered as security for the loan, with an estimate of the current market value of each item
_____	An organizational chart, resumés and background information concerning key management, and information regarding the stock ownership of key management
_____	Copies of the companies articles of incorporation, bylaws, corporate resolutions, and pertinent legal agreements
_____	A summary description of the company's insurance coverage
_____	A list of the names and addresses of the company's existing lenders, attorneys, accountants, and consultants
_____	A summary of the amount of the loan that is being requested and the uses to which the borrowed funds will be applied
_____	A proposed payback schedule