

## MEMBER BUSINESS LOAN APPLICATION CHECKLIST

Thank you for considering Greenwood Credit Union (“GCU”) for your business borrowing needs. To best serve you, below is a list of documents that are typically required for you to provide when submitted a commercial loan request.

Some items may not apply to you based on the type of loan you are requesting. Your commercial lender may also require additional information not shown in the list below.

### **Business and Financial Information**

- GCU Business Loan Application
- Personal Financial Statement (for each owner), dated within 90 days of application
- 3 years personal tax returns, including all statements and schedules (for all owners)
- 3 years business tax returns
- Business debt schedule
- Interim financial statements (profit and loss statement and balance sheet), if applicable
- Business promotional materials and brochures, if available
- Other: \_\_\_\_\_
- Beneficial Owner form

### **For New Businesses**

- Financial projections for the next three fiscal years (Year 1 to include month-by-month projections)
- Business plan, including ownership/management resumes

### **For Commercial Real Estate Loans**

- Signed Rent Roll
- Copies of all leases and rental agreements
- Purchase and sales agreement
- Environmental Questionnaire

### **For Commercial Term Loans**

- Invoice or purchase order (for all equipment or vehicle purchases)

### **For Lines of Credit**

- Accounts Receivable and Accounts Payable Aging
- Current Inventory listing

### **For Real Estate Construction Loans**

- Building plans
- Detailed cost estimates and proposed disbursement schedule
- Copies of all permits and approvals

Please contact us at 401-739-4600 (Option 8) and ask to speak to someone in commercial lending if you have any questions regarding the requested information.