



## Loan Application Checklist

1. Business Plan explaining in detail the business and purpose for funding required
2. Current Personal Financial Statement (SBA Form 413)
3. Personal and Business Tax Returns (Last 2 calendar years)
4. Business Purchase – Last 2 years of tax returns and interim financials
5. Bank Commitment Letter detailing the bank's pre-approval of 50% investment towards the project
6. Documentation to support owners' injection contribution towards the project
7. Projections for first 2 years of business. If business is new, the first year projection should be month to month and second year annual
8. Contract of Sale for items being purchased, build improvements bids, vendor list price, i.e. real estate, equipment, business, etc.
9. Credit Report (>120 days current) from the partnering lender
10. MRPC's technical assistance contract, memorandum of understanding and deposit
11. Applicants Resumes

*Loan packaging services for loan requests to the MRDC board must have a signed technical assistance contract, Memorandum of Understanding, and a \$1,000 deposit in order to start the loan packaging process. The MRDC board makes the final decision for loan approvals. The board typically meets on the third Wednesday every month to review loan requests. For more information, contact Maria Bancroft at [mbancroft@meramecregion.org](mailto:mbancroft@meramecregion.org) or (573) 265-2993, ext. 114.*