

SBA Forms

Form 1919 – SBA Borrower Information Form

- Section I – To be completed by each borrower
- Section II – To be completed by each individual owner of more than 20%, as well as company officers, directors, and other non-owner managers
- Section III – To be completed for each non-individual owner, if applicable

Form 4506C – Tax Transcript Request

- To be completed for each borrower
 - If the borrower is reported on Schedule C of the owner’s personal tax return, will need to request for that individual.

Financial Information

Personal Financial Information – For All Proposed Guarantors

- Last 3 years personal tax returns.
- Personal Financial Statement
 - Must be dated within 90 days of SBA approval
 - Must be signed by spouse, even if the spouse is not going to be a guarantor

Business Financial Information - Borrower

- Last 3 years business tax returns
- Current Interim Financial Statement (Income Statement and Balance Sheet)
 - Must be within 120 days of SBA submission
- Financial Projections
 - Required for any new business, or if our approval is based on projected cash flow
- Debt Schedule
 - Must tie out to the most recent available balance sheet

Business Financial Information – All Affiliates

- Last 3 years business tax returns
- Current Interim Financial Statement (Income Statement and Balance Sheet)
 - Must be within 120 days of SBA submission
- Debt Schedule, dated to match the most recent available balance sheet

Other / Miscellaneous

Lease Agreement

Copy of Lease Agreement for all business locations. If lease term, including tenant options, expires prior to the maturity of our loan, will require explanation.

Franchise/Dealer/License Agreements

If our borrower operates under a Franchise/Dealer/License Agreement, will need a copy of the Agreement(s), and the Franchisor/Dealer/Licensors must be listed on the SBA directory

Equity Documentation

If requiring down-payment / Equity, need to understand the source of the equity. Will also need at least the last 2 months of account statements to demonstrate the availability of the funds.

If Business Acquisition / Change of Ownership

Purchase Agreement / Letter of Intent

Should be signed by all parties, and clearly state the purchase price

Business Plan & Projections

- Can be a “short-form”, but must address basic information on the company, as well as address their ongoing management plan once prior ownership has left.
- Must include 2-years of financial projections. 1st year should be month-month.

Seller Financial Statements

- Last 3 years tax returns
- Current Interim Financial Statement (Income Statement and Balance Sheet)
 - Must be within 120 days of SBA submission
- All seller financial statements must be signed and dated by the seller

Form 4506C – Tax Transcript Request

- To be completed and signed by the seller
 - If the seller’s tax information is filed on Schedule C of the owner’s personal tax return, will need to request for that individual.

If Debt Refinancing

Loan/Lease Documents

- Copies of loan documents for all loans/leases being refinanced, including:
 - Promissory Note/Credit Agreement/Lease Agreement
 - All Security Documents (Security Agreement, Mortgage, etc.)
 - Guaranties (personal and corporate)

If Start-up Company

Business Plan & Projections

- Should be as detailed as possible, and must include at least 2-years of financial projections, with at least the first year being month-month. Must also include a professional background for each owner/manager.

Form 4506C – Tax Transcript Request

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If Construction / Leasehold Improvements

Construction Statement

- Summarize the scope and cost of the project
- If construction/LHI component is greater than \$350,000 of our loan amount, SBA requires:
 - Contractor to furnish a 100% performance bond and labor and materials payment bond, or;
 - FRB to retain the services of a third-party construction management firm to review and control disbursements.