

Small Business Loan Application Checklist

Thank you for your interest in applying for a small business loan from TruFund Financial Services, Inc. (TruFund Financial). In order for us to give full consideration to your loan request, please submit the following:

GENERAL

1. Completed and signed TruFund Financial Application for Small Business Loan
2. \$250 loan application fee (check made out to "TruFund Financial Services, Inc.")

FINANCIAL STATEMENTS

1. Audited financial statements for prior three years and any subsequent quarters to date whether audited or unaudited. If audited financial statements are not available, submit federal corporate tax returns for prior three years and interim financial statements (profit and loss statement, balance sheet, statement of cash flows [if available]) for any subsequent quarters to date.
2. Copies of business bank statements for prior three months.

GUARANTOR(S)

TruFund Financial requires personal guaranties from each individual owning 20% or more of the business. Guaranties may also be requested from third parties during the loan review process. Please submit the following for each guarantor:

1. Completed and signed Personal/Joint Financial Statement
2. Copies of personal federal tax returns for prior three years.
3. Copy of official photo identification (e.g. driver's license)

OTHER BUSINESS INFORMATION

1. Copy of current lease
2. Business loan promissory note(s) for all existing debt
3. Corporate documents (Certificate of Incorporation or Articles of Organization, and By-Laws or Operating Agreement)
4. Insurance Certificates (Worker's Compensation and Employer's Liability, Disability, and Commercial General Liability)
5. Business plan (if available)

It is customary for TruFund Financial staff to request additional information during the loan review process. Commonly-requested materials include but are not limited to: federal corporate tax returns for any affiliate business entities; monthly financial statements; accounts receivable and accounts payable aging reports; quarterly sales tax reports; financial projections; recent business credit card and loan/line of credit statements; copies of contractor bid(s) or contract (for leasehold improvements/construction projects).

Please send materials to: Small Business Loan Fund Manager
TruFund Financial Services, Inc.
1440 Broadway, 23rd Floor
New York, NY 10018

Materials may be sent by email to newyork@TruFund.org. The Application will be reviewed once the application fee has been processed.

If you have any questions or need assistance with completing the forms or compiling the required materials, please contact us at (347) 325-9457. We look forward to working with you.

Section 1: Business Information

Name (of Individual): _____ Contact Phone #: _____

Title (of Individual): _____ Email Address: _____

Business Legal Name: _____ Federal Tax ID/EIN #: _____

D/B/A Name (if applicable): _____

Business Location: ☐ Home ☐ Office Building ☐ Storefront ☐ Other: _____

Business Street Address: _____ Phone: _____

City: _____ State: _____ Zip: _____ Fax: _____

Neighborhood: _____ Business Website: _____

Legal Entity: ☐ C-Corp ☐ S-Corp ☐ LLC ☐ Partnership ☐ Sole Proprietor ☐ Other: _____

Industry: ☐ Food/Restaurants ☐ Manufacturing ☐ Retail ☐ Services ☐ Other: _____

Brief Description of Business: _____

Primary Products or Services: _____

Year Business Established: _____ Years in Operation: _____ Years under Current Ownership: _____

Does the Business have all necessary licenses and permits to operate? ☐ Yes ☐ No

What was the Business's gross revenue for the prior year? \$ _____

What was the Business's net income (i.e. profit or loss) for the prior year? \$ _____

Does the Business currently have any loans or lines of credit from a bank? ☐ Yes ☐ No

Business accounting records prepared by: ☐ Professional/CPA ☐ Partner/Employee ☐ Spouse ☐ Self ☐ Not Kept

Does the Business or any of its Owners hold an equity stake of more than 10% in another business entity? ☐ Yes ☐ No

If yes, please attach a list of related entities and a description of any intra-company transactions.

Does the Business have a Board of Directors? ☐ Yes ☐ No

Does the Business have an Advisory Board? ☐ Yes ☐ No

How did you hear about TruFund Financial (i.e., newspaper, friend)? _____

If you were referred by another organization, which organization? _____

Section 2: Loan Request (Estimated amounts are acceptable. Please attach additional detail if necessary)

Total Loan Requested: \$ _____ Requested Loan Term (6-60 months): _____ Months _____

USES OF LOAN PROCEEDS	AMOUNT REQUESTED
<input type="checkbox"/> Purchase/develop real estate	\$ _____
<input type="checkbox"/> Perform leasehold improvements/renovation	\$ _____
<input type="checkbox"/> Purchase equipment/inventory	\$ _____
<input type="checkbox"/> Re-location	\$ _____
<input type="checkbox"/> Finance sales/marketing initiative	\$ _____
<input type="checkbox"/> Finance hiring activity	\$ _____
<input type="checkbox"/> Other working capital (general operating expenses)	\$ _____
<input type="checkbox"/> Other (specify): _____	\$ _____

Section 3: Credit & Financial History (Please attach an explanation for any question answered "Yes")

Have you ever filed for personal bankruptcy? ☐ No ☐ Yes If yes, Type & Date Filed: _____

Has the Business ever filed for bankruptcy? ☐ No ☐ Yes If yes, Type & Date Filed: _____

Do you have any accounts in collection, judgments or unpaid taxes filed against you personally? ☐ No ☐ Yes

Section 3: Credit & Financial History (Please attach an explanation for any question answered "Yes") (continued)

- Have any Federal or State tax liens ever been filed against your business? ☐ No ☐ Yes
- Have you ever been personally sued or are you currently being sued? ☐ No ☐ Yes
- Has your business ever been sued or is it currently being sued? ☐ No ☐ Yes
- Have you or your Business defaulted on any loans? ☐ No ☐ Yes
- Have you ever been convicted, charged or indicted for a felony? ☐ No ☐ Yes

Section 4: Business Banking Information & Debt Schedule

BUSINESS DEPOSITORY ACCOUNTS (attach additional sheets for further detail if necessary.)		
Bank Name	Account Number	Average Balance
_____	_____	\$ _____
_____	_____	\$ _____

EXISTING BUSINESS DEBT									
Please supply the following information for all term loans, lines of credit, mortgages, credit cards, equipment leases, etc. Attach additional sheets with further detail if necessary.									
Name of Creditor	Loan #	Type (e.g. loan, line of credit, credit card)	Date Opened	Original Amount	Present Balance	Interest Rate	Maturity Date	Monthly Payment	Current or Past Due
				\$	\$	%		\$	
				\$	\$	%		\$	
				\$	\$	%		\$	
				\$	\$	%		\$	

Section 5: Demographic & Impact Data

This information is used to record the demographics and measure the impact of assistance provided by TruFund Financial. It is used internally and reported to funding sources only in the aggregate.

BUSINESS OWNERSHIP

Please list each individual owning 20% or more of the Business.

Name	% Ownership	Race/Ethnicity	Gender	Veteran Status?	Living with a Disability?
		<input type="checkbox"/> Asian-Indian Subcontinent <input type="checkbox"/> Hispanic <input type="checkbox"/> Asian-Pacific <input type="checkbox"/> Native American <input type="checkbox"/> Black/African American <input type="checkbox"/> White <input type="checkbox"/> Other: _____	<input type="checkbox"/> Female <input type="checkbox"/> Male	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Asian-Indian Subcontinent <input type="checkbox"/> Hispanic <input type="checkbox"/> Asian-Pacific <input type="checkbox"/> Native American <input type="checkbox"/> Black/African American <input type="checkbox"/> White <input type="checkbox"/> Other: _____	<input type="checkbox"/> Female <input type="checkbox"/> Male	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Section 5: Demographic & Impact Data *(continued)*

Name	% Ownership	Race/Ethnicity	Gender	Veteran Status?	Living with a Disability?
		<input type="checkbox"/> Asian-Indian Subcontinent <input type="checkbox"/> Hispanic <input type="checkbox"/> Asian-Pacific <input type="checkbox"/> Native American <input type="checkbox"/> Black/African American <input type="checkbox"/> White <input type="checkbox"/> Other: _____	<input type="checkbox"/> Female <input type="checkbox"/> Male	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Asian-Indian Subcontinent <input type="checkbox"/> Hispanic <input type="checkbox"/> Asian-Pacific <input type="checkbox"/> Native American <input type="checkbox"/> Black/African American <input type="checkbox"/> White <input type="checkbox"/> Other: _____	<input type="checkbox"/> Female <input type="checkbox"/> Male	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Asian-Indian Subcontinent <input type="checkbox"/> Hispanic <input type="checkbox"/> Asian-Pacific <input type="checkbox"/> Native American <input type="checkbox"/> Black/African American <input type="checkbox"/> White <input type="checkbox"/> Other: _____	<input type="checkbox"/> Female <input type="checkbox"/> Male	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Is the Business **certified** as Minority- or Women-Owned? ☐ Minority-Owned ☐ Women-Owned

BUSINESS STAFFING *(The past three years)*

Number of Employees (including self), 20__ : Full-Time: ____ Part-Time: ____ Independent Contractors: ____

Number of Employees (including self), 20__ : Full-Time: ____ Part-Time: ____ Independent Contractors: ____

Number of Employees (including self), 20__ : Full-Time: ____ Part-Time: ____ Independent Contractors: ____

If you decreased your workforce in any year, please describe your reasons for doing so (contracting, revenue, etc.): _____

Current Wage Range for Hourly Employees (if applicable): From \$ _____ to \$ _____ per hour

Do all employees receive health benefits/insurance? ☐ No ☐ Yes If no, please explain: _____

Jobs Created: Projected New Employees in the Next 12 Months if Financing is Received: Full-Time: ____ Part-Time: ____ Contractors: ____

Jobs Retained: Projected Employees Retained if Financing is Received (list only the number of jobs that would be eliminated if financing is not received): Full-Time: ____ Part-Time: ____ Contractors: ____

Section 6: Authorization and Certification

I/We authorize TruFund Financial Services, Inc. (TruFund Financial) and/or its agents to make any investigations of credit either directly or through any agency, lender, governmental entity or other third-party which has credit or related information. I/We agree that this application and any attachments shall remain TruFund Financial's property whether or not the loan is granted. I/We hereby certify that all information contained in this document and any attachments is true and correct to the best of my/our knowledge. Should it come to my/our attention that any information is inaccurate I/we will immediately notify TruFund Financial and provide the correct information. In addition, it is understood that neither TruFund Financial nor its agents will directly benefit from this relationship. TruFund Financial does not warrant or guarantee in any manner that its assistance will result in business success. I/We specifically waive and release any claims now or in the future regarding the assistance provided by TruFund Financial and/or its agents.

_____ Name of Individual Completing Application	_____ Signature	_____ Date
_____ Name of Other Owner with ≥ 20% Ownership	_____ Signature	_____ Date
_____ Name of Other Owner with ≥ 20% Ownership	_____ Signature	_____ Date
_____ Name of Other Owner with ≥ 20% Ownership	_____ Signature	_____ Date
_____ Name of Other Owner with ≥ 20% Ownership	_____ Signature	_____ Date

Section 7: Personal/Joint Financial Statement

PURPOSE

This form helps to demonstrate your personal financial situation. Because you will be asked to personally guarantee the loan, TruFund Financial will review your assets, liabilities, and ability to handle additional debt. If you are married, include all joint assets and include the signature of your spouse.

INSTRUCTIONS

1. Each person owning 20% or more of the Business should complete a separate Personal/Joint Financial Statement.
2. Do not include any business assets or debt on this form. Business information should be included in Section 4 of this application and in financials provided separately as part of the application package.
3. Be sure to include complete detailed information on all open accounts as this statement will be cross-referenced with your credit report. Incomplete information typically holds up the application review process.
4. If you have any questions about how to fill out this form, please contact us.

Individual Name: _____ Social Security #: _____

Percent Ownership of Business (if applicable): _____ % Relationship to Business, if not Owner: _____

Spouse's Name (if married): _____ Spouse's Social Security #: _____

Home Address: _____ Home Phone: _____

City: _____ State: _____ Zip: _____ Cell Phone: _____

ASSETS		LIABILITIES	
Checking accounts/Cash on hand	\$ _____	Notes Payable <i>(See section 2)</i>	\$ _____
Savings accounts & CDs	\$ _____	Auto Loans/Leases <i>(See section 2)</i>	\$ _____
Vehicles (estimate current market value)	\$ _____	Credit Cards <i>(See section 2)</i>	\$ _____
Yr/Make _____	\$ _____	Student Loans <i>(See section 2)</i>	\$ _____
Yr/Make _____	\$ _____	Other Installment Loans <i>(See section 2)</i>	\$ _____
Yr/Make _____	\$ _____	Mortgages on Real Estate <i>(See section 3)</i>	\$ _____
Tax Refund <i>(See section 3)</i>	\$ _____	Loans on Life Insurance	\$ _____
Real Estate <i>(See section 4)</i>	\$ _____	Unpaid Taxes <i>(See section 8)</i>	\$ _____
Stocks & Bonds <i>(See section 5)</i>	\$ _____	Accounts Payable	\$ _____
Other Assets & Personal Property <i>(See section 5)</i>	\$ _____	Other Liabilities <i>(See section 9)</i>	\$ _____
Accounts/Notes Receivable <i>(See section 6)</i>	\$ _____	TOTAL LIABILITIES	\$ _____
IRAs/Retirement accounts <i>(See section 6)</i>	\$ _____		
Life Insurance-Cash Value only <i>(See section 7)</i>	\$ _____		
TOTAL ASSETS	\$ _____		

NET WORTH	
Total Assets - Total Liabilities	\$ _____

Section 7: Personal/Joint Financial Statement *(continued)*

SECTION 1: INCOME AND LIABILITIES

SOURCES OF INCOME			CONTINGENT LIABILITIES	
	<i>Self</i>	<i>Spouse</i>		
Annual Salary/Wages	\$ _____	\$ _____	As guarantor or co-maker	\$ _____
Real Estate Income	\$ _____	\$ _____	Legal claims and judgments	\$ _____
Net Investment Income	\$ _____	\$ _____	Income/Self employment tax	\$ _____
Other Income	\$ _____	\$ _____	Other special debt	\$ _____
TOTAL	\$ _____	\$ _____	TOTAL	\$ _____

SECTION 2: NOTES PAYABLE, AUTO LOANS/LEASES, CREDIT CARDS, STUDENT LOANS & OTHER INSTALLMENT LOAN

(Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)

Name & Address of Noteholder	Original Balance	Current Balance	Payment Amount	Terms (Monthly, etc.)	How Secured or Endorsed and Type of Collateral

SECTION 3: REAL ESTATE OWNED *(Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)*

Name & Address of Property	Title is in Name of	Date Purchased	Original Cost	Present Value	Mortgage Balance(s)	Amount of Payment	Status of Mortgage

SECTION 4: STOCKS & BOND *(Use attachments if necessary. Each attachment must be identified as part of this statement and signed.)*

Number of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Value

SECTION 5: OTHER ASSETS & PERSONAL PROPERTY *(List and describe items.)*

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Section 7: Personal/Joint Financial Statement *(continued)*

SECTION 6: IRAS, RETIREMENT ACCOUNTS & NOTES RECEIVABLE *(Describe in detail.)*

SECTION 7: LIFE INSURANCE HELD *(Give face amount of policies — name of company and beneficiaries)*

SECTION 8: UNPAID TAXES *(Describe in detail, as to type, to whom payable, when due, amount, and what, if any property the tax lien attaches.)*

SECTION 9: OTHER LIABILITIES *(Describe in detail.)*

The undersigned certifies that the above facts are true and accurate statements of FINANCIAL CONDITION AS OF _____
(date) and further agrees to advise TruFund Financial Services, Inc. (TruFund Financial) immediately if there are material changes in my/our financial condition.
I/We further authorize TruFund Financial to make any verification of the above information it deems necessary in order to approve this loan.

Applicant Signature

Date

Spouse Signature (if married)

Date