

# Business Loan Application Checklist\*

## BUSINESS CREDIT CARDS/BUSINESS OVERDRAFT/ BUSINESS TERM LOANS

Loan Amount: \$500-\$50,000

- Business Loan Application

NOTE: Underwriter (UW) will request additional information as needed

PTR: Personal Tax Return; CTR: Corporate Tax Return

## TERM LOAN/Line of Credit (LOC)

Loan Amount: \$50,001-\$100,000

- Business Loan Application
- Business Debt Schedule
- Personal Financial Statement
- 4506T-Personal and Business
- 1 year PTRs and CTRs - Signed
- YTD P&L and Balance Sheet
- Purchase Agreement/Bill of Sale (if applicable)

NOTE: UW will request additional information as needed;  
All borrowers with over 20% ownership in company  
must provide above documents.

## TERM LOAN/LOC/COMMERCIAL REAL ESTATE MORTGAGE

Loan Amount: \$100,001+

- Business Loan Application
- Business Debt Schedule
- Personal Financial Statement
- 4506T-Personal and Business
- 3 years PTRs and CTRs - Signed
- YTD P&L and Balance Sheet
- 1 year TR and 2 years K-1's for all entities on Schedule E
- Purchase Agreement/Bill of Sale (if applicable)
- Schedule of Real Estate Owned
- Real Estate—
  - Copy of all Commercial Leases
  - Rent Roll
  - Income and Expenses for property
  - Tax Bill
  - Insurance Certificate
  - Mortgage Statement
  - 3 years Real Estate Tax Returns

- If a Cash Out Refinance - Letter explaining use of proceeds

NOTE: UW will request additional information as needed

\*Additional information may be required.



Thank you for choosing NEFCU for your business needs.