

NORTHWEST LOAN FUND

LOAN APPLICATION PACKAGE

CHECKLIST

<u>1</u>	<ul style="list-style-type: none"> • NLF Application Summary
<u>2</u>	<ul style="list-style-type: none"> • Business Plan (include: History, Company Description, Products and Services, Marketing Plan & Competition, Management of key functions & Resumes, Suppliers & Terms) – Please send in a Word document.
<u>3</u>	<ul style="list-style-type: none"> • Projections: (Resources and helpful links) <ul style="list-style-type: none"> • Cash Flow projections, with explanation of assumptions, by month for 1st year, then by quarter • Profit/Loss projections, with explanation of assumptions, by month for 1st year, then by quarter • Breakeven (Sales required to cover costs) • Estimate your payment- Interest Rate is: Prime + 2%
<u>4</u>	<ul style="list-style-type: none"> • Business Financial Statements* (BFS) Balance Sheets & Profit and Loss Statements including most recent month end
<u>5</u>	<ul style="list-style-type: none"> • Business Tax Returns * (BTR) April or after, include prior year end
<u>6</u>	<ul style="list-style-type: none"> • List of Business collateral: <ul style="list-style-type: none"> • Equipment (Description, Age, Condition, Value) • Equipment to be purchased – contracts or bids • Inventory (Description, Value) • Accounts Receivable (Customer, Invoice Date)
<u>7</u>	<ul style="list-style-type: none"> • Personal financial statement (PFS) (current within 60 days) for any owner of 20% or more. Include all schedules & K-1's. (Sample)
<u>8</u>	<ul style="list-style-type: none"> • Personal Tax Returns* (PTR) for ownership of 20% or more
<u>9</u>	<ul style="list-style-type: none"> • Articles of Formation or Incorporation, by-laws, trade name affidavit or franchise agreement
<u>10</u>	<ul style="list-style-type: none"> • Copy of Lease
<u>11</u>	<ul style="list-style-type: none"> • For Real Estate collateral (business or home): Copy of Owners Title Policy or Warranty Deed, Appraisal if available, Environmental review if available
<u>12</u>	<ul style="list-style-type: none"> • Copy of commitment letters from other financing sources
<u>13</u>	<ul style="list-style-type: none"> • For Business Acquisitions – Contract detailing what is being purchased at what price
<u>14</u>	<ul style="list-style-type: none"> • Other information as requested
<u>15</u>	<ul style="list-style-type: none"> • Other

Note from Director of Business Lending:

- Please send all items on the checklist at **one time** and send attachments **in order** of checklist.

*Three years PTR, BTR, BFS, all signed and dated unless business life is less than 3 years.

[Free business planning assistance](#)