

# CTW - Superior Financial Group

## Checklist

### INTRODUCTION: ELIGIBILITY REQUIREMENTS

If your answer is “yes” to any of the following, you are not eligible to apply for this SBA-guaranteed loan program. Please contact the local SBA office or CTW & Consulting Associates, LLC for further assistance.

- ❑ Are you presently under indictment, on parole, or probation?
- ❑ Have you ever been charged with or arrested for any criminal offense other than a minor vehicle violation (including offenses which have been dismissed, discharged, or *nolle prosequi*)?
- ❑ Have you ever been convicted, placed on pretrial diversion, or placed on any form of probation including adjudication withheld pending probation for any criminal offense other than a minor vehicle violation?
- ❑ Has an application for the loan you are applying for now ever been submitted to SBA under any program?
- ❑ Are you presently debarred, suspended, proposed for disbarment, declared ineligible, or voluntarily excluded from participation in this transaction by any Federal department or agency?
- ❑ If you are at least a 50% or more owner of applicant business, are you more than 60 days delinquent on any obligation to pay child support arising under an administrative order, court order, repayment agreement between the holder and a custodial parent, or repayment agreement between the holder and a state agency providing child support enforcement services?

### CHECKLIST SUMMARY

[These are the documents you need to complete for your SOHO Loan Application]

- I. SBA *Express* & Community *Express* Borrower Information Form
- II. SBA *Express* Business Loan Application
- III. SBA *Express* Loan Agreement/Promissory Note
- IV. Note Authorization Agreement
- V. Loan payment Authorization
- VI. Technical Assistance Sheet
- VII. Additional Requirements
  - Copy of Driver's License or State I.D. Card for each principal business owner with 20% or more ownership.
  - Business Check

## SFG Loan Application Checklist – Page 2

### **SBA Express & Community Express Borrower Information Form (1919)**

All parties with 20% or more ownership of the business must complete their own Borrower Information Form.

- Answer all questions on first page.
- If applicant was born outside the U.S., please submit proof of citizenship.
- If applicant is not a U.S. citizen, indicate type of visa or alien registration, complete an INS Authorization Form, and submit a photocopy of the front **and** back side of applicant's green card.
- If applicant has had previous government financing, please provide a statement of explanation indicating the type of financing (Student Loan, Veterans Home Loan, SBA Loan- indicate loan number, date, amount, payment terms, and guaranteed percentage of loan).
- Veterans, please check the box.
- All businesses must have at least one employee, who may be the business owner.
- Applicant signature on the bottom of the second page must be in **REAL INK** – faxed copies or photocopies are not acceptable and will be rejected by the bank.

### **SBA Express Loan Application**

- T/A Provider = CTW & Consulting Associates, LLC**
- Products/Services Sold – Be specific; the bank will want to know if you manufacture a product, repair a product, sell a product or provide some service.
- Legal structure of business: Sole Proprietorship, Partnership, LLC, Corporation.
- ✓ **Borrower Information**
  - Indicate Business name, address, and available contact information. The business name should match the name on the business check submitted for documentation fees.
  - If legal business name is same as applicant's name, provide a copy of applicant's business license.
  - Length of time in business.
  - Average monthly/Average annual sales (projected sales acceptable if business is start-up).
- ✓ **Principal Information – complete all sections\***

All parties with 20% or more ownership must complete section titled "Principal". Each Principal must complete the "Guarantor" section. Additional applications may be used. The SBA Community Express Loan is a personally guaranteed loan, meaning that the individual owners are responsible for loan repayment if the business is unable to make payments. All principal owners must sign the bottom of the loan application twice (once as Borrower and once as Guarantor).

  - Indicate percentage of business ownership.
  - If applicant has ownership in any other viable companies or businesses please indicate percentage owned and provide a statement indicating the other business name, address, tax ID#, phone number, length of existence, average monthly/annual sales, and products/ services sold.
  - Indicate residence address and indicate length of time renting or owned; if owned, include a supporting proof of ownership (recent mortgage statement, property tax bill, insurance statements, etc.)

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\* Ownership figures to account for 100% of the company. Please supply the names and percentage owned of each individual associated with the Applicant Company on a separate sheet of paper.

## SFG Loan Application Checklist – Page 3

### **Guarantor – complete all sections\***

All parties who completed the Principal Information Section must complete the section titled “Guarantor”. Each space in this section must be completed; writing the words “same as above” is **not** acceptable and will be rejected by the bank.

- ✓ **Signatures** – All parties with 20% or more ownership of the business **MUST SIGN IN BOTH THE BORROWER AND GUARANTOR SPACES AT BOTTOM OF PAGE**. Principal & Guarantor Signatures must be in **REAL INK** – photocopies or faxed copies are not acceptable and will be rejected by the bank.

### **SBA Express Loan Agreement/Promissory Note**

All parties with 20% or more ownership of the business must sign the same promissory note. Signatures are on pages 1 and 3.

- ❑ **Applicant/s must sign page one as Principal**. Applicants’ signatures must be in **REAL INK** – photocopies or faxed copies are not acceptable and will be rejected by the bank.
- ❑ **Applicant/s must sign again on page three as Guarantor**. Applicants’ signatures must be in **REAL INK** – photocopies or faxed copies are not acceptable and will be rejected by the bank.
- ❑ **Applicants must leave the amount, interest rate, and payment amount sections blank**. The loan officer will complete these sections, if the applicant is approved, based on the amount funded and the current prime rate. The bank will reject promissory notes submitted with a completed “amount” section.

### **Note Authorization Agreement**

The Note Authorization Agreement must be completed to indicate if the applicant is/is not willing to accept a lesser amount if the original applied amount is not approved. All parties with 20% or more ownership of the business must sign the same Note Authorization Agreement.

Check the appropriate box for your desired loan amount:

- ✓ **Applicants willing to accept a lesser amount:**
  - ❑ Initial first option: “If I/We qualify for a lesser amount than originally applied for, I/We authorize Innovative Bank to fund a loan in the increments above without any further communication between the Bank and Borrower.”
  - ❑ All parties with 20% or more ownership of the business must sign at Signature AND Guarantor lines. Applicant signatures must be in **REAL INK** – photocopies or faxed copies are not acceptable and will be rejected by the bank.
- ✓ **Applicants not willing to accept a lesser amount:**
  - ❑ Initial second option: “If I/We do not qualify for the desired loan amount, please cancel my/our loan application and do not cash my packaging fee check.”
  - ❑ All parties with 20% or more ownership of the business must sign at Signature AND Guarantor lines. Applicant signatures must be in **REAL INK** – photocopies or faxed copies are not acceptable and will be rejected by the bank.

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## Loan Payment Authorization

Both the “Borrower” and “Guarantor” signature lines must be completed.

## Technical Assistance Sheet

### ✓ Initial Assessment of Borrower

- ❑ **T/A Provider = CTW & Consulting Associates, LLC**
- ❑ Note areas of Technical Assistance Needs (business help) you feel would be most useful at this time, using the list provided, and rank them in order of priority in the boxes provided.

### ✓ Action Plan

- ❑ Leave table blank. Your Technical Assistance provider will complete the Action Plan chart based on your business needs.
- ❑ Applicant must sign at “Signature of Borrower” in TWO spaces at the bottom of the page. Signatures must be in **REAL INK** – photocopies or faxed copies are not acceptable and will be rejected by the bank.

## Additional Requirements

- ❑ **Copy of Driver’s License or State I D Card** for each principal business owner with 20% or more ownership.
- ❑ **Business Check** – made payable to “Superior Financial Group” in the amount indicated for the loan amount requested.  
Checks *must* include imprinted business name on the check; if business is an individual’s name “DBA” must be on the check. If imprinted checks are not yet available, please provide a letter from the bank issuing checks that states borrower’s business name, account and routing numbers, in addition to your starter business check. Personal checks will not be accepted.  
A business check for documentation fees is a requirement for all applicants. This check **will not** be cashed unless the loan has been approved and funded. If the application is declined, the check will be destroyed.

## Please Remember:

This loan is a legal document and must be treated as such. Whiteout, scratch-overs, cross-outs, etc., are not acceptable to the bank. As of October 1, 2004 the SBA has increased the guaranteed fee to 2% of the 85% guarantee. This amount will be a one-time charge on all loans over \$5,000.

If you have any questions, **PLEASE CALL** CTW & Consulting Associates, LLC before submission. We are here to help the process...302-266-6150. Once completed, please mail to:

CTW & Consulting Associates, LLC  
110 W. 9<sup>th</sup> Street, #308  
Wilmington, DE 19801