

Required Loan Documentation Checklist

This documentation is required for all loans and complete information is necessary to evaluate the borrower's loan request.

1. Business Objective. Enclose a business plan ("Project Plan") describing the Organization and stating the use of funds and plans for repayment of loan.
2. Use of Proceeds. List the proposed uses of the Non-Profit Loan with detailed amounts for each use.
3. Corporation. Enclose the following documents:
 - (a) Certified Articles of Incorporation (including Amendments).
 - (b) Bylaws (including Amendments).
 - (c) Certificate of Good Standing.
 - (d) Annual Reports filed with the Arizona Corporation Commission for the last two (2) years.
 - (e) Board resolution(s) authorizing the application and signatories.
4. Tax Exempt Status Matters. Enclose the following documents:
 - (a) IRS 501(c)(3) Determination Letter; and
 - (b) IRS 990 and 990T for the last two (2) years.
5. Financial Documents. Enclose the following documents:
 - (a) Audited financial statements for the previous two (2) years of operation; and
 - (b) Current financial statements on organization (no more than 90 days old).
6. Encumbrances. Summary of any outstanding loans, include detailed debt schedule and copies of any notes or any other evidence of indebtedness on behalf of the organization.
7. Acquisition of Real Property. If the loan request includes a real estate purchase, enclose a copy of the real estate contract.
8. Real Estate. Copies of deeds to real estate owned by organization.
9. Insurance. Copy of fire, hazard, and/or liability insurance, if applicable (may be submitted after conditional approval and prior to loan closing)
10. Security. Enclose lists of collateral to be pledged on the proposed Non-Profit Loan.