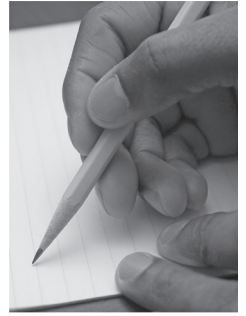




Business Loan Application Checklist



Fees

All Applicants:

- \$35 non-refundable Loan/Financing Application fee
- \$35 non-refundable credit check fee (for each owner)
- Closing fee and UCC filing fee required of all financed clients (fee payable when financed)

New Businesses:

\$125 fee for Entrepreneurship Training Course. To be eligible for financing, potential clients are required to attend a training course if one or more of the following criteria are applicable:

- Start-up applicants without a business plan
- Business that have existed less than one year
- Applicants determined financially unprepared by ADC

Existing Businesses:

- Applicants must be in business for at least one year with accurate financial statements and tax returns. Applicants must also have a business plan.
- To be eligible for financing as an existing business your business needs to have been in operation for over a year and must have accurate financial statements and tax returns.

A complete business loan application must include the following items:

1. Complete ADC Loan Application form or Profit-Based Financing Application form
2. Complete ADC Personal Financial Statement form (for each owner)
3. Complete business plan—include monthly cash flow projections for at least two years
4. Personal tax returns from two most recent years (for each owner)
5. Business tax returns from two most recent years (only for existing businesses)
6. Year-to-date interim financial statements (only for existing businesses)
7. Copies of business bank statements from last 3 months (only for existing businesses)
8. Draft lease for start-up businesses, current lease for existing businesses
9. Equipment bids (if part of project costs)
10. Renovation or leasehold improvement bids (if part of project costs)
11. Credit workout plan (if applicable)

ADC reserves the right to request additional information from the applicant(s).

To set up an appointment with a Loan Officer, please call the African Development Center at: