

# BUSINESS DEVELOPMENT CORPORATION OF SOUTH CAROLINA

## APPLICANT CHECKLIST FOR BDC 7(A) LOAN

BDC Contact Person: \_\_\_\_\_ Telephone: 803/798-4064  
Fax: 803/798-1224

Name of Borrower: \_\_\_\_\_

### THE FOLLOWING MUST BE SUBMITTED: (ALL EXHIBITS MUST BE SIGNED AND DATED)

- \_\_\_\_\_ 1. Business Loan Application (SBA Form 4), detailed history and description of the business, including Schedule of Debts and any previous government financing. Application Notice & Fee.
- \_\_\_\_\_ 2. {Reserved}
- \_\_\_\_\_ 3. Personal History Statement (SBA Form 912) for each officer and director (regardless of ownership) and each proprietor, partner and stockholder with 20% or more ownership of the small business concern ("SBC") and, if different, each owner with 20% or more ownership of the alter-ego for eligible passive company (EPC). If a non-U.S. Citizen, INS Form G-845 and accompanying documentation of anyone with 20% or more ownership or anyone who controls the SBC; legible copy of driver's license or state issued ID for each principal of the borrowing entity.
- \_\_\_\_\_ 4. Personal Financial Statement (SBA Form 413) current within 90 days of the date of application for each officer, director, member, proprietor, partner and stockholder with 20% or more ownership of the SBC, and, if different, each owner with 20% or more ownership of the EPC, as well as a copy of the federal personal income tax return for the last three (3) years. If an extension for the most recent year was filed, submit the previous year's tax return, as well as the current extension request form (if applicable). **Please be sure to sign all tax returns.**
- \_\_\_\_\_ 5. Resumés of the principals involved in the day-to-day management of the business.
- \_\_\_\_\_ 6. Three (3) years federal income tax returns for the SBC. **Please be sure to sign all tax returns.** If the SBC is a new business, please provide a proforma balance sheet with a description of assumptions attached.
- \_\_\_\_\_ 7. A current Balance Sheet and Profit & Loss of the existing business dated within the last 90 days of the application together with an aging of the accounts receivable and accounts payable listed.
- \_\_\_\_\_ 8. If applicable, a projected, annualized Profit & Loss for the first two years of the loan with a description of assumptions attached.
- \_\_\_\_\_ 9. For a new business, a monthly Cash Flow Analysis for the first 12 months of operation or for three months beyond the breakeven point (whichever is longer) together with a description of assumptions.
- \_\_\_\_\_ 10. {Reserved}
- \_\_\_\_\_ 11. The names of affiliated (through ownership or management control) or subsidiary businesses, as well as the last two fiscal year-end financial statements and/or federal income tax returns for the last two (2) years. **Please be sure all tax returns are signed.**
- \_\_\_\_\_ 12. If the business is a franchise, include a copy of the Franchise Agreement and the Franchisor's Disclosure Statement that is required by the Federal Trade Commission. If the Franchise is listed on the SBA Franchise Registry, a signed Certificate of No Change from the Franchisor will be necessary.
- \_\_\_\_\_ 13. A copy of the key cost documents such as real estate purchase agreements, contractor cost estimates, vendor quotes for machinery and equipment, f/f/e, inventory, etc.
- \_\_\_\_\_ 14. {Reserved}
- \_\_\_\_\_ 15. {Reserved}
- \_\_\_\_\_ 16. Environmental Questionnaire, if applicable.
- \_\_\_\_\_ 17. {Reserved}
- \_\_\_\_\_ 18. Certificate regarding Debarment/Lower Tier Covered Transactions (SBA Form 1624).
- \_\_\_\_\_ 19. Request for Copy of Tax Transcripts (IRS Form 4506-T). If purchasing an existing business, please forward to the Seller for signature. BDC will complete the rest of the form and submit it to the IRS.