



Loan Memo Checklist

Businesses Name: _____

☐ **The Loan Official Loan Memo**

Personal Tax Identification Card

- ☐ Social Security Card
- ☐ Tax Identification Card

Identification

- ☐ Driver's License
- ☐ State Identification Card
- ☐ Passport

☐ **Business License**

☐ **Annual RPT [State of Michigan LARA] ***

☐ **SS-4 Approval Letter from the Internal Revenue Service [EIN] Cashflow/ Forecast**

- ☐ 12- month cash-flow analysis [from an accountant or bookkeeping software]
- ☐ 24- month cash-flow analysis [from an accountant or bookkeeping software]
- ☐ 12-month business cash-flow forecast
- ☐ 24-month business cash-flow forecast

Strategy

- ☐ Business Plan
- ☐ Strategic Plan
- ☐ Business Canvas
- ☐ Sales & Marketing Plan
- ☐ Social Media Calendar

Personal Tax Statements(s)

- ☐ Previous Year Personal Tax Statement
- ☐ Previous Two Years Personal Tax Statement

Business Tax Statement

- ☐ Previous Year Business Tax Statement
- ☐ Previous Two Years Business Tax Statement

☐ **Personal Budget**

☐ **Business Budget**

Credit Bureau Check [which credit bureau report was selected?]

- ☐ Experian
- ☐ Equifax
- ☐ TransUnion

Business Bank Account Statements

- ☐ Previous Six Consecutive Months of Business Bank Statements
- ☐ Previous Twelve Consecutive Months of Business Bank Statements
- ☐ Previous Eighteen Consecutive Months of Business Bank Statements
- ☐ Previous Twenty-Four Consecutive Months of Business Bank Statements

Personal Bank Account Statements

- ☐ Previous Six Consecutive Months of Personal Bank Statements
- ☐ Previous Twelve Consecutive Months of Personal Bank Statements
- ☐ Previous Eighteen Consecutive Months of Personal Bank Statements
- ☐ Previous Twenty-Four Consecutive Months of Personal Bank Statements

☐ **Business Bank Account Deposit Summary [Historical Average Balances] ***

☐ **Personal Bank Account Deposit Summary [Historical Average Balances] ***

Visuals of the Business

- ☐ Retail and/ or Physical Location Photographs
- ☐ Photographs of events [pop-up's]
- ☐ Screenshot collage of the business website
- ☐ Submission of a Portfolio

☐ **Personal Financial Statement***

☐ **Profit & Loss Statement***

☐ **Assets List [including equipment & inventory]***

☐ **Planned Use of Funds [select all that are included]**

☐ **Quotes for Proposed use of Funds***

☐ **Photographs for Proposed use of Funds***

☐ **Description/ Summary for Proposed use of Funds***

*** = May not be required**

NOTE:

This checklist was reviewed by,

Name: _____

On the Following Date: _____

☐ **Does obtain all required information.**

☐ **Does not obtain all required information.**

Signature: _____