



First Bank of Highland Park

SBA ECONOMIC INJURY DISASTER LOAN PROGRAM CHECKLIST

ONLINE APPLICATION IS THE PREFERRED METHOD OF APPLYING – IT IS QUICKER.

<https://www.sba.gov/funding-programs/disaster-assistance>

If you need assistance with your SBA Economic Injury Disaster Loan application, please follow this checklist for best practices and contact a Relationship Banker.

RECOMMENDATIONS

- ✓ Print paper copies of the SBA Loan Application Forms, as a REFERENCE, prior to starting the online application.
- ✓ Review credit scores for all owners being represented on the loan.
- ✓ Ensure business and business owners do not owe a state or the federal government any money or are behind on any alimony or child support payments, etc.
- ✓ NOTE: Affiliate/parent business includes business parent, subsidiaries, and/or businesses with common ownership or management.

REQUIRED FORMS AND INFORMATION

- ✓ Obtain the following information:
 - SSN # of all represented owners/general partners
 - EIN # of business and business affiliates ready
 - NAICS #
 - Verify that the business is in “Good Standing” with your state.
 - Profit & Loss Statement (Income Statement) – Current Year
 - Balance Sheet Statement – Current Year
- ✓ **Business Loan Application (SBA Form 5)**
 - Completed and signed by all business applicant(s).
- ✓ **Sole Proprietors Business Loan Application (SBA Form 5C)**
 - Sole Proprietors’ have a different paper application than all other business entities.
 - Completed and signed by all business applicant(s).
- ✓ **IRS Form 4506-T**
 - Completed and signed by representative of applicant business (CEO, President, Manager, or Member).
 - Completed and signed by each principal owning 20% or more of the applicant business, each general partner or managing member and, for any owner who has more than a 50% ownership in an affiliate business.
 - If taxes were not filed, it is recommended to provide Copy of Extension and explanation by CPA / accountant or Letter of Explanation by owner.
 - Verify filing status and address format from previous year’s taxes to ensure it matches the IRS’ registered information. Check 2018 or 2019 Tax Documents.



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- ✓ **Federal Income Tax Returns:** Gather COMPLETE copies, including all schedules, of the most recent taxes for the applicant business.
 - DO NOT LEAVE OUT ANY PAGES! Include all blank pages. (EXPLANATION: If document states, “Page 3 of 4” and paper is blank or states “PAGE INTENTIONALLY LEFT BLANK”, still include this page in the packet.)
 - If the most recent Federal income tax return has not been filed, a year-end profit and loss statement and balance sheet for that tax year is acceptable.
- ✓ **Personal Financial Statement (SBA Form 413)** completed, signed and dated by the applicant (if a sole proprietorship), or each principal **owning 20% or more** of the applicant business, each general partner or managing member.
 - DOWNLOAD AND PRINT THIS FORM BEFORE STARTING THE ONLINE APPLICATION.
 - Include all forms of income, debt, liabilities, and assets (cash, stocks, bonds, investment properties, etc.).
- ✓ **Schedule of Liabilities (SBA Form 2202)** listing all fixed debts (mortgage, notes, accounts payable).
 - DOWNLOAD AND PRINT THIS FORM BEFORE STARTING THE ONLINE APPLICATION.

You will need to know the following information regarding debt and liabilities:

- Name of Creditor
- Original Loan Amount or Maximum Credit Line (if revolving line of credit or credit card)
- Date account opened
- Current Balance
- Are you current or delinquent for each liability?
- Maturity Date
- Payment Amount (designate monthly or yearly)
- Is it secured and, if so, what collateral was used?

ADDITIONAL INFORMATION

- ✓ HAVE DOCUMENTS PREPARED AND READY PRIOR TO SUBMITTING APPLICATION. (If they need it in the future, you’ll already have it available to submit, and not delay the process.)
- ✓ Complete copies, including all schedules, of the most recent Federal income tax returns for each principal owning 20% or more of the applicant business, each general partner or managing member, and each affiliate when any owner has more than a 50% ownership in the affiliate business.

OTHER RECOMMENDATIONS WHILE LOAN IS IN PROCESS

TIMELY AND PROMPT RESPONSES ARE KEY TO FASTER PROCESSING TIMES, MONEY AND RELIEF!

- ✓ Create a new email address specifically for the loan that business owner(s) can share with all other business owners, accountants, CPA’s, office manager, etc. This way communication from SBA is not missed.
- ✓ Share the SBA site information and login credentials with pertinent and trusted parties within your business.