



## Small Business Loan Checklist

(Loan Exposure up to \$500,000<sup>(1)</sup>)

**Please complete, sign and date all documentation and financial information and submit a complete loan package to prevent any unnecessary delays in your application.**

### I. Required for all Small Business Loan Applications

- Small Business Loan Application (Lakeland Bank form)
- Personal Financial Statement (Lakeland Bank form) for all Owners with greater than 10% ownership
- Business' Bank statements (non-Lakeland Bank) for the last 3-months on all Business accounts
- Copy of invoice, contract or proposal if loan is used to purchase equipment, vehicle or real estate

### II. Required for all Small Business Loan Applications with loan exposure<sup>(1)</sup> greater than \$100,000:

- Business Federal Tax Returns: Last 2 years complete with all Schedules  
*(CPA Audited or Reviewed statements may be substituted)*
- Fiscal Year End Financial Statement (Business prepared): required if current tax return is not yet filed
- Year to Date Profit & Loss Statement (Business prepared): required if applying more than 6-months after Business' fiscal year end
- Personal Federal Tax Returns: Last 2 years complete with all Schedules for all Owners with greater than 10% ownership interest. *(Include all K-1 statements for businesses identified on Schedule E and all supporting statements attached to the return)*

**All Small Business Loan payments require automatic debit from the Business/Borrower's Lakeland Bank checking account.**

**Evidence of business and/or real estate property insurance coverage will be required to support loan request.**

**Entity Documentation will be required at deposit account opening and/or prior to loan closing.**

<sup>(1)</sup> Total loan exposure includes all Lakeland Bank commercial loans, leases, letters of credit and investment mortgages to all related parties plus current loan request. Other obligations may also be included in loan exposure at the discretion of the Bank.

If Total Loan Exposure is less than or equal to \$100,000 please provide above required information under Section I.

If Total Loan Exposure is greater than \$100,000 then please provide above required information under Sections I. and II.

**Bank may request additional documentation and financial information deemed necessary.**



[www.lakelandbank.com](http://www.lakelandbank.com)

<b>Bank Use Only:</b>	Branch: _____
Date: _____	Contact: _____

## Small Business Loan Application

### Loan Exposure up to \$500,000

#### Loan Request

Business Purpose: _____	Amount Requested: _____	Term Requested: _____
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**Collateral to be pledged:** At a minimum, loans will be secured by All Business Assets unless other specific assets acceptable to the Bank are pledged.

All Business Assets  
  Real Estate  
  Other: \_\_\_\_\_

Existing liens on business assets?  Yes  No

If yes, please describe: \_\_\_\_\_

If Real Estate is used for collateral, please complete:

Property Owner(s): \_\_\_\_\_

Street: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Existing Mortgage(s):  1st lien  2nd lien  Other Explain: \_\_\_\_\_ Lot(s): \_\_\_\_\_ Block(s): \_\_\_\_\_

#### Borrower's Business Information

Type of Organization:  Sole Proprietorship  
 Limited Liability Company  
 Corporation  
 Not-for-profit

General Partnership  
 Limited Liability Partnership  
 Sub S Corporation  
 Other: \_\_\_\_\_

Legal Name: _____	Tax ID: _____	State Where Organized: _____
DBA Name: _____	Business Start Date: _____	Present Owner Start Date: _____
Current Address: _____ City: _____	State: _____	Zip Code: _____
Mailing Address: _____ City: _____	State: _____	Zip Code: _____
Business Telephone: _____ Business Fax: _____	Business Website / Email: _____	
Business Description: _____	# Current Employees: _____	

Your customers pay you by (choose all that apply):  Cash  Credit  C.O.D.  Terms - Define: \_\_\_\_\_

<b>This section must be completed:</b>	FYE Date: _____	FYE Sales or Revenue: \$ _____	FYE Sales Net Income: \$ _____
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#### Management / Ownership: (Individuals with greater than 10% ownership are required to guaranty & submit financial information)

Name	Title	Salary	Ownership %	U.S. Citizen
				<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Yes <input type="checkbox"/> No

**Business Financial Information:** Do you currently have accounts with Lakeland?  Yes  No

#### Deposits (Checking / Savings / Money Market / CDs):

Deposit Type	Bank Name	Current Balance	Average 12 Month Balance
			\$ _____
			\$ _____
			\$ _____

#### Loans (Term / Line of Credit / Mortgage / Trade Credit / Bank Card / Other):

Creditor	Type	Collateral	Credit Limit	Balance	Monthly Pmt	Rate	Maturity
			\$ _____	\$ _____	\$ _____		
			\$ _____	\$ _____	\$ _____		
			\$ _____	\$ _____	\$ _____		

Attach additional sheets if necessary.	<b>TOTAL</b>	\$ _____	\$ _____	\$ _____
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(See next page for disclosures & signatures)

# Small Business Loan Application

Applicant Name: \_\_\_\_\_

## Disclosures

Is the Business in the process of a sale or change of ownership?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	Is the Business involved in any pending litigation or subject to outstanding judgments?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No
Is the Business contingently liable as a guarantor on any other obligations?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	Are any of the Business' tax returns being contested or audited?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No
Has the Business ever declared bankruptcy?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	Does the Business have any international subsidiaries/affiliates, customers or suppliers?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No
Has the Business incurred a loss in the last 3 years?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	Is the Business involved with any type of gambling activity?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No
Is the Business delinquent on any debt including loans, payables, or taxes?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	Is this an Internet based business?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No

Does the Business provide or have on their premises any of the following Money services (please check all that apply and indicate issue under Explanation);  
 ATM     Check Cashing     Funds Transfer     Money Orders     Prepaid/ Stored/ Gift Cards     Travelers Check

Explanation(s):

## Applicant Notices

**USA Patriot Act:** In accordance with Section 326 of the USA Patriot Act, all persons and business entities are subject to identity verification requirements. If you request to open an account (any formal banking relationship, including deposits, loans, safe deposits, trusts, etc.), the Bank will request documentary verification on your identity and will perform appropriate background checks in compliance with the Act.

**Right to Request Specific Reasons for Credit Denial Given at the Time of Application:** If your application for business credit is denied, you have the right to a written statement of the specific reasons for the denial. To obtain the statement, please contact Lakeland Bank Administrative Center, Commercial Loan Department, 250 Oak Ridge Road, Oak Ridge, New Jersey, 07438-8906 within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for the denial within 30 days of receiving your request for the statement.

**Equal Credit Opportunity Act:** The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is: FDIC Consumer Response Center, 1100 Walnut Street, Box # 11, Kansas City, Missouri 64106.

**Notice of Right to Copy of an Appraisal:** If your application is secured by a first lien on a 1-4 family dwelling: We may order an appraisal or written valuation to determine the property's value and charge you for this appraisal or written valuation. We will promptly give you a copy of any appraisal or written valuation, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

## Applicant Acknowledgement, Certification and Authorization

This information and the information provided on all accompanying financial statements and schedules is provided for the purpose of obtaining credit for the Applicant(s) or for the purpose of Applicant(s) guaranteeing credit for others. Applicant(s) acknowledge that representations made in this statement will be relied on by Creditor in its decision to grant such credit. This statement is true and correct and accurately represents the financial condition of the Applicant (s) on the date given below. Creditor is authorized to make all inquiries it deems necessary to verify the accuracy of the information contained herein and to determine the creditworthiness of the Applicant(s). The undersigned authorize any person, entity or consumer reporting agency to give you any information it may have on the undersigned. Applicants will promptly notify the Creditor of any subsequent changes which would materially affect the accuracy of this statement. Applicant(s) are aware that any knowing or willful false statements regarding the value of the above property for purposes of influencing the actions of Creditor can be a violation of federal law, and may result in a fine or imprisonment or both. Applicant(s) have received a copy of the Equal Credit Opportunity Notice.

## Signature(s)

As an authorized agent for the Applicant, I/we confirm that I/we have read fully and understand this Application and its Notices, Acknowledgements, Certifications and Authorizations and concur with all.

Signature: _____	Title _____	Date: _____
Signature: _____	Title _____	Date: _____
Signature: _____	Title _____	Date: _____
Signature: _____	Title _____	Date: _____

**Equal Housing, Equal Opportunity Lender, Member FDIC**

**Personal Financial Statement as of:**

Small Business Loan Application (Loan Exposure up to \$500,000)

**Personal Information**

**Co-Applicant Definition:** If two Owners / Guarantors own joint assets and share joint liabilities (i.e. you and your spouse), you need only fill out one Personal Financial Statement, utilizing both "Applicant" and "Co-Applicant" sections. Owners / Guarantors who share business interests only; please fill out a separate Personal Financial Statement.

<b>Applicant Name:</b>			<b>Co-Applicant Name:</b>		
Home Address (Street/City/State/Zip): <input type="checkbox"/> Own <input type="checkbox"/> Rent			Home Address (Street/City/State/Zip): <input type="checkbox"/> Own <input type="checkbox"/> Rent		
Home Phone No.	Social Security No.	Date of Birth:	Home Phone No.	Social Security No.	Date of Birth:
Mobile Phone No.	Email Address:	U.S. Citizen?	Mobile Phone No.	Email Address:	U.S. Citizen?
Employer:			Employer:		
Address of Employer (Street/City/State/Zip):			Address of Employer (Street/City/State/Zip):		
Business Phone No.	No. of years with employer?	Title/Position:	Business Phone No.	No. of years with employer?	Title/Position:
Name of previous employer & position (if with current employer less than 3 yrs)		No. of Yrs	Name of previous employer & position (if with current employer less than 3 yrs)		No. of Yrs

**Important:**  Check here and initial if you intend to apply for credit jointly. Applicant initials \_\_\_\_\_ Co-Applicant initials \_\_\_\_\_

**Balance Sheet**

ASSETS	Amount (\$)	LIABILITIES	AMOUNT (\$)
Cash on Hand and at Banks	\$	Loans Outstanding to this Bank	\$
Listed and Government Securities (Schedule A)		Loans Outstanding to Other Banks/Financial Institutions	
Unlisted Securities (Schedule A)		Accounts Payable (Including Credit Cards)	
Retirement Accts (IRA, 401K, Profit-Sharing & Other Vested Accts)		Real Estate Loans - Primary Residence (Schedule B)	
Primary Residence (Schedule B)		Real Estate Loans - Investment Property (Schedule B)	
Real Estate Investments (Schedule B)		Auto Loans / Leases	
Business Interests		Education Loans	
Net Cash Surrender Value of Life Insurance (Schedule C)		Life Insurance Loans (Schedule C)	
Personal Property (Including Automobiles)		Margin or Retirement Account Loans	
Other Assets		Other Debt	
		<b>Total Liabilities</b>	<b>\$</b>
		<b>Net Worth (Total Assets - Total Liabilities)</b>	<b>\$</b>
<b>Total Assets</b>	<b>\$</b>	<b>Total Liabilities + Net Worth</b>	<b>\$</b>

**Income & Expense Statement**

Annual Income*	Amount (Applicant)	Amount (Co-Applicant)	Annual Expenses** (If Applicable)	Amount (Applicant)	Amount (Co-Applicant)
Salary	\$	\$	Rental Payments	\$	\$
Bonus and Commissions			Co-Op or Condo Maintenance		
Dividends			Alimony, Child Support, Maintenance		
Real Estate Income			Tuition		
Other Income (List)			Other Expenses (List)		
<b>Total Income</b>	<b>\$</b>	<b>\$</b>	<b>Total Expenses</b>		

\*You need not disclose alimony, child support or separate maintenance income unless you wish the Bank to consider them in a credit decision.

\*\*Expenses are not representative of total annual expenses. They are for additional information only.

**Personal Financial Statement**

Applicant Name: \_\_\_\_\_

Contingent Liabilities & Disclosures	Applicant	Co-Applicant
Are you a guarantor, co-maker or endorser for any debt of an individual, corporation or partnership?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No
Is any of your personal debt being paid by the business?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No
Are you involved in any pending litigation or subject to outstanding judgments?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No
Are you delinquent on any debt, including loans, credit cards, income tax or real estate tax obligations?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No
Are any tax returns being contested or audited?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No
Do you have any other contingent liabilities (leases, letters of credit, surety bonds, etc.) or are you obligated to pay alimony and/or child support?	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No	<input type="checkbox"/> Yes (explain below) <input type="checkbox"/> No
Explanation(s): <i>(Attach additional sheets if necessary)</i>		

Schedule A: U.S. Government, Listed and Unlisted Securities <i>(Attach additional sheets if necessary)</i>			
Description & Type	Legal Owner	No. Shares or Face Value of Bonds	Market Value

Schedule B: Primary Residence & Real Estate Investments <i>(Attach additional sheets if necessary)</i>								
Property Address	Legal Owner	Purchase Price		Market Value	Loan Balance	Rate	Maturity Date	Monthly Payment
		Yr	Price					

Schedule C: Life Insurance <i>(Attach additional sheets if necessary)</i>						
Insurance Company	Face Amount of Policy	Beneficiary		Cash Surrender Value	Amount Borrowed	Owner

**Representations and Warranties**

The information contained in this statement is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guarantee of the undersigned. The undersigned acknowledge and understand you are relying on the information provided herein in deciding to grant or continue credit or to accept a guarantee thereof. Each of the undersigned represents, warrants and certifies the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in any financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform his/her (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. If the undersigned fail to notify you as required above, or if any of the information herein should prove to be inaccurate or incomplete in any material respect, you may declare the indebtedness of the undersigned or the indebtedness guaranteed by the undersigned, as the case may be, immediately due and payable. You are authorized to make all inquiries you deem necessary to verify the accuracy or the information contained herein and to determine the credit-worthiness of the undersigned. The undersigned authorize any person, consumer reporting agency or entity to give you any information it may have on the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned. As long as any obligation or guarantee of the undersigned to you is outstanding, the undersigned shall supply annually an updated financial statement. This personal financial statement and any other financial or other information the undersigned give you shall be your property.

Applicant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Applicant's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Co-applicant signs, if you are requesting to apply jointly, be sure you checked and both initialed under Personal Information