

# ARC – American Recovery Capital Loan Program

## 7(a) LGPC ARC LOAN SUBMISSION CHECKLIST

- 1 – Up to \$35,000 Deferred-Payment Loan to Viable, For-Profit Small Businesses
- 2 – Short Term Assistance to make Principal & Interest Payments on QSBL's\*
- 3 – 6 Month Disbursement Period
- 4 – 12 Month Deferral of Loan Principal Payment
- 5 – Max. Maturity 78 months – 6.5 years\*\*

Please reference control #  
for all future correspondence.

**FORMS – Please submit all items noted below to expedite processing (check block)**

- |   |   |  |  |  |  |  |  |
|---|---|--|--|--|--|--|--|
| <ul style="list-style-type: none"> <li>• SBA No. 2315 – Small Business</li> <li>ARC Borrower Information Form</li> <li>Identify Immediate Hardship</li> <li>Identify Nature &amp; Provide Evidence</li> </ul> | <ul style="list-style-type: none"> <li>Owner (One for each)</li> <li>Officer</li> <li>20% Stockholder</li> <li>Manager (Decision-maker)</li> <li>Nature &amp; Evidence of Hardship</li> </ul> | <table border="1" style="width: 100%; height: 100%; border-collapse: collapse;"> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> </table> |  |  |  |  |  |
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- SBA No. 2316 – Part A – Loan Guaranty Request – Lender
  
- SBA No. 2316 – Part B – Lender’s Supplemental Description of Hardship included
  
- SBA No. 2316 – Part C – Eligibility Questionnaire
  
- DUNS # or LiquidCredit Score #   
(Duns # located top left of the Dun & Bradstreet Credit Report)
  
- QSBL(s) Include documentation for business purpose on Credit Cards or Home Equity Loans
  
- Collateral 2316 C – Include Lender Certification of lender’s collateral policies
  
- Financial Statements 3 years or for the time of operations if < 3 years  
(Balance Sheet, Income Statement and Cash Flow, 90 Day Interim)
  
- Cash Flow Projections Monthly   
OR  
Quarterly from time of ARC loan
  
- Lender Credit Memorandum\*\*\*
 

<ul style="list-style-type: none"> <li>Borrower Status</li> <li>Character (including any 912 issues)</li> <li>Reputation of Business</li> <li>Business Structure</li> <li>Age of Business</li> <li>Experience of Management</li> <li>Current/Past Financial Condition (including Bank</li> <li>issues/concerns)</li> <li>Projected Cash Flow</li> <li>Financial Hardship (Description)</li> </ul>	<table border="1" style="width: 100%; height: 100%; border-collapse: collapse;"> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> <tr><td style="height: 15px;"></td></tr> </table>										
  
- IRS 4506-T should be included

\*QSBL : Qualifying Small Business Loan

\*\* 6 month disbursement, 12 month deferred payment time, 60 month amortization for principal repayment.

\*\*\* All items listed must be discussed in the Lender Memorandum

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