SBA PPP LOAN APPLICATION PROCESS

- MYLENDISTRY.COM
- SALES/ BDR REVIEW
- OSI/DUE DILIGENCE
- UNDERWRITING
- CLOSING
- FUNDING
Apply

Complete our application below to process your loan for review. Please upload as much information as you can in order to proceed through the review process quicker, including proof of payroll items and the SBA Application Form.

Connect

Once your application has been submitted and entered into our system, you will receive a confirmation email with a username and password to our portal. Once logged in, connect your bank account through our verified system. Plaid. You can also upload additional documents.

Review

After your bank account has been verified, your application will be queued for review by our team. Please allow up to 48 hours for our team to follow up for additional questions and/or requirements. You will be updated on the progress of your application through the portal and email.
## Contact Details

- **Primary Owner First Name**
- **Primary Owner Last Name**
- **Primary Owner E-Mail**
- **Primary Owner Phone**
- **Primary Owner Address**
- **Primary Owner Address 2**
- **Primary Owner City**
- **Primary Owner State**
- **Primary Owner Social Security#**
- **Primary Owner ZIP**

## Business Information:

- **Business Name**
- **Business EIN**
- **DBA (Doing Business As)**
- **Business Phone #**
- **Business Type**
- **State of Incorporation**
- **Business Address**
- **Address 2**
- **City**
- **State**
BDR REVIEW PROCESS

1. Review Credit Report
2. Review Borrower Documents
   • Photo ID
   • 2019/2020 Payroll Summary (including wages, state taxes, 940, 941, Health and Retirement Benefits)
   • 1099 & payroll record (Sole Prop)
   • Corporate Docs (Not Needed for Existing Customers)
   • 2019 Tax Return or 2018 tax returns + 2019 FYE Financial Statements
   • SBA PPP Loan Application
3. Client Call
   • Request Any Additional Documents
   • Explanation of Log-In for Bank Verification (Plaid)

BORROWER DUE DILIGENCE

1. Run CAVIRS
2. Run CLEAR
3. Run PACER (If BK on Credit Report)
4. Pull SOS
5. Look up NACIS CODE and transfer to CRM
6. Input into ETRAN (SBA website)
**APPLICATION REVIEW**

### Automatic Denial

1. Question #1 on SBA Application = Yes
2. Question #2 on SBA Application = Yes
3. Question #5 on SBA Application = Yes
4. Question #6 on SBA Application = Yes
5. CAIVRS has a CASE ID
6. SOS – Not Active
7. Loan amount > $250,000
8. State Restrictions (Not CA, FL, GA, MD, MI & PA)
9. Business Start date earlier than 12/31/2019

### Key Payroll Items

1. 2019 Payroll summary including wages and state taxes paid
2. 1st quarter (minimum Jan. 1st – Feb. 29th) 2020 Payroll summary including wages and state taxes paid
3. 2019/2020 – Group Health Benefits paid by the company
4. 2019/2020 – Retirement Benefits paid by the company
5. 2019/2020 - IRS FORM 940 & IRS Form 941
**Sole Prop Items**

- **Without Employees:**
  - Borrower must produce an 2019 IRS Form 1040 Schedule C, no exceptions. They’re not required to have filed this form with the IRS yet but in order to apply for a PPP loan they must fill it out and submit with their application.
  - Additional backup documentation required:
    - 1099-Misc detailing nonemployee compensation, invoice, bank statement, or book of record to establish they are self-employed
    - 2020 invoice, bank statement, or book of record to establish they were in operation on or around February 15, 2020

- **With Employees:**
  - Same 2019 IRS Form 1040 Schedule C requirement as above.
  - IRS Form 941 for all four quarters in 2019
  - State Unemployment Tax - quarterly wage reports for all of 2019
  - Proof of Operation on or around February 15, 2020
APPLICATION REVIEW

UNDERWRITING

1. Validate Due Diligence Items
2. Confirm Monthly Average Payroll
3. Review Bank Information
4. Run Payroll Calculator
5. Funding Call With Borrower
   • Review Forgiveness Terms
   • Confirm Use of Proceeds
6. Finalize Checklist
7. Produce Credit Memo

CLOSING

1. Prepare Documents in Laser Pro
2. Begin Building Customer Contact in NLS
3. Review Customer Wire Instructions
4. Initiate Funding Memo to Accounting
5. Produce Loan Boarding Data Sheet
6. Send Documents to Customer
7. Review Returned Documents
8. FUND