

SBA 504 Collateral Release Checklist

PERSONAL INFORMATION:

- ☐ **Personal Financial Statement** (signed and dated within 90 days) – on owners with 20% or more ownership
- ☐ **Most Recent Year Personal Tax Return** – for owners with 20% or more ownership.

BUSINESS INFORMATION:

- ☐ **2 years Business Federal Tax Return**
- ☐ **Current Year To Date (within 90 days) Profit & Loss and Balance Sheet**
- ☐ **Current Business Debt Schedule**

LENDER'S INFORMATION:

- ☐ **Lender's Credit Memo**
- ☐ **Copy of Lenders Credit Bureau(s)** – for all principals with 20% or more ownership and any additional guarantors
- ☐ **Lender's Commitment Letter**
- ☐ **Appraisal** – As Is value and Remaining Collateral Value for any project real estate and/or for any used equipment being released under the 504 loan. Appraisal must include **MBFC/U.S. Small Business Administration** as an intended user

PROJECT INFORMATION:

- ☐ **MBFC 504 Loan SBA Forms** – can be sent via DocuSign to applicant for completion

MBFC reserves the right to request additional specific information for your project as needed.